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FOR IMMEDIATE RELEASE

AEROCENTURY CORP. ANNOUNCES AIRCRAFT TRANSACTIONS

(BURLINGAME, CA), November 30, 2005 -- AeroCentury Corp., (ASE:ACY), an independent aircraft leasing company, today announced the purchase and leaseback of two Saab 340B aircraft, the re-lease of one of the Company's deHavilland DHC-8 aircraft and the sale of one of the Company's Shorts SD3-60 aircraft.

The Saab 340B aircraft, serial numbers 201 and 214, were recently purchased from Colgan Air, Inc. The aircraft were subsequently leased back to Colgan.

The deHavilland DHC-8 aircraft, serial number 110, was leased to DAC Aviation International, Ltd., a Canadian company with operations supporting United Nations efforts in Africa.

The Shorts SD3-60 aircraft, serial number 3735, was sold to a U.S. operator.

"We are pleased to add both Colgan and DAC as customers," said Neal Crispin, President of AeroCentury. "We continue to look for additional opportunities."

Privately held Colgan Air, Inc. is based in Manassas, Virginia. Colgan offers daily scheduled air service to 48 cities in 14 states and maintains code-share agreements with Continental Airlines, US Airways and United Express.

AeroCentury is an aircraft operating lessor and finance company specializing in leasing regional aircraft and engines utilizing triple net leases. The Company's aircraft and engines are on lease to regional airlines and commercial users worldwide.

This release includes a forward-looking statement regarding the Company's intention to look for additional acquisition opportunities. This statement is subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statement. These risks include, but are not limited to, the availability of acquisition financing on reasonable terms, continued compliance under its credit agreements, the availability of appropriate assets for purchase, the effect of worsening economic conditions or other events or circumstances, terrorist attacks or other geopolitical events, and the success of the Company's remarketing efforts. The forward-looking statement and reasons why results may differ reflect the management's point of view only as of the date hereof. The Company undertakes no obligation to publicly revise this statement to reflect subsequent events or circumstances. Readers should also carefully review the risk factors described in documents the Company files from time to time with the Securities and Exchange Commission including the Company's Form 10-QSB for the quarter ended September 30, 2005.

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