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FOR IMMEDIATE RELEASE

AEROCENTURY CORP. ANNOUNCES AIRCRAFT TRANSACTIONS

(BURLINGAME, CA), November 30, 2006 -- AeroCentury Corp., (ASE:ACY), an independent aircraft leasing company, today announced the recent purchase and lease of three Saab 340B aircraft.

The Saab 340B aircraft, serial numbers 237, 239 and 242, were purchased from a regional bank and were subsequently leased to an existing customer, Colgan Air, Inc.

Privately held Colgan Air, Inc. is based in Manassas, Virginia. Colgan offers daily scheduled air service to 52 cities in 13 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.

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