



Toni Perazzo
Chief Financial Officer
(650) 340-1888

FOR IMMEDIATE RELEASE

AEROCENTURY CORP. ANNOUNCES APPOINTMENTS AT MANAGEMENT COMPANY

(BURLINGAME, CA), May 2, 2007 — AeroCentury Corp. (ASE:ACY), an independent aircraft leasing company, today released information on two recent management appointments to the operations group of its management company, JetFleet Management Corp. (“JMC”).

Marc J. Anderson, Senior Vice President and Chief Operating Officer of JMC, announced the recent hiring of Byron E. Hurey, as Vice President - Aircraft Acquisitions and Frank J. Pegueros, as Director - Aircraft Research, as additions to the operations group that he heads.

As Vice President - Aircraft Acquisitions, Mr. Hurey is responsible for identifying, recommending and closing aircraft acquisition and lease opportunities. Mr. Hurey is a former naval aviator and has held significant marketing and sales positions in the aerospace and financial community over the past thirty years. Among his past responsibilities were positions at Gates Learjet, PLM International, ATEL Financial Corporation and Sansome Street Holdings. Mr. Hurey is a graduate of Cornell University with a degree in Business Administration.

As Director - Aircraft Research, Mr. Pegueros is responsible for maintaining all of JMC’s market research and industry databases. Mr. Pegueros served in a variety of positions of increasing responsibility with United Airlines over a twenty-year period. Initially as power plant engineer and finally as a senior aircraft sales executive, he was a member of the United's aircraft team responsible for aircraft acquisitions and sales as well as lender negotiations. Mr. Pegueros is a graduate of Cal Poly State University with BS in Aeronautical Engineering.

“Mr. Anderson has successfully guided the expansion of the Company’s aircraft portfolio for the last thirteen years,” said Neal Crispin, President of AeroCentury. “The additional management positions added to JMC’s operations group headed by Mr. Anderson is reflective of the critical role that Mr. Anderson and his group play in the success of JMC and AeroCentury. The portfolio growth to date has been accomplished with a small, but efficient and hardworking staff of highly trained and experienced professionals, who achieved great things under Mr. Anderson’s management.” Mr. Crispin continued, “These additions to the staff will enable JMC to continue to even better serve AeroCentury, giving us greater depth and breadth of skill and experience.”

“As management company for AeroCentury, JMC will be responsible for AeroCentury’s portfolio growth funded by the financings AeroCentury executed in April 2007,” Mr. Crispin added. “I look forward to working closely with Mr. Anderson, and the entire JMC team, including Mr. Hurey and Mr. Pegueros, as we all pull together to move the Company forward through its next phase of growth.”

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