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**JetFleet Holding Corp. Shareholders Approve Acquisition by AeroCentury Corp.**

BURLINGAME, California, March 15, 2018 -- AeroCentury Corp. (NYSE American: ACY) (the “Company”), an independent aircraft leasing company, today announced that shareholders of JetFleet Holding Corp. (“JHC”) have approved the acquisition of JHC by the Company pursuant to the terms of the definitive Agreement and Plan of Merger (“Merger Agreement”) between the Company and JHC. JHC is the parent of JetFleet Management Corp. (“JMC”), which has managed the Company’s operations and aircraft portfolio since the Company’s founding in 1997. The Company currently anticipates that the remaining conditions precedent to consummation of the Merger under the Merger Agreement will be satisfied in due course and currently anticipates closing of the merger in early April 2018.

About AeroCentury: AeroCentury is a global aircraft operating lessor and finance company specializing in leasing regional jet and turboprop aircraft and related engines. The Company’s aviation assets are leased to regional airlines and commercial users worldwide.

*This press release contains forward-looking statements within the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. All statements in this press release other than statements that are purely historical are forward-looking statements. Forward-looking statements in this press release include, without limitation, statements regarding the satisfaction of conditions precedent to the Merger Agreement and the anticipated closing of the Merger in early April 2018. The Company’s beliefs, expectations, forecasts, objectives and strategies for the future are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from the results contemplated by the forward-looking statements, including but not limited to the failure of the acquisition to be consummated, as a result of the failure of conditions precedent, force majeure circumstances or otherwise. The forward-looking statements in this press release and the Company’s future results of operations are subject to additional risks and uncertainties set forth under the heading “Factors that May Affect Future Results” in documents filed by the Company with the Securities and Exchange Commission, including the Company’s quarterly reports on Form 10-Q and the Company’s latest annual report on Form 10-K, and are based on information available to the Company on the date hereof. The Company does not intend, and assumes no obligation, to update any forward-looking statements made in this press release. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this press release.*

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