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AeroCentury Corp. Announces Aircraft Repossessions

BURLINGAME, California, October 4, 2019 -- AeroCentury Corp. (NYSE American: ACY) (the “Company”), an independent aircraft leasing company released an update on the status of its four CRJ-900 aircraft that were on lease to Adria Airways in Slovenia.

As reported earlier, on September 20, 2019, Adria returned one aircraft to AeroCentury, and on September 23, 2019, the leases for two additional aircraft were terminated, and notice of default was served for the fourth aircraft. On September 30, 2019, the lease for the fourth aircraft was terminated. AeroCentury has possession and control of all four aircraft and all have been deregistered from the Slovenian registry. One aircraft is already located at the Company’s maintenance vendor in the Netherlands and the other three aircraft are being readied for ferry to that location, where all four will be prepared for sale or lease.

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

Transmitted on GlobeNewswire on October 4, 2019 at 5:00 p.m. PDT.