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AeroCentury Corp. Announces Portfolio Updates

BURLINGAME, California, February 4, 2020 -- AeroCentury Corp. (NYSE American: ACY) (the “Company”), an independent aircraft leasing company, announced three recent sales of turboprop aircraft, consummated in furtherance of its ongoing objective of refreshing its portfolio by lowering the average age of its portfolio and reducing its exposure to older aircraft.

In December 2019, the Company sold a Dash 8-300 (MSN 236) that had been on lease to Widerøe’s Flyveselskap in Norway for 15 years. Widerøe is the largest regional operator serving the Nordic region, utilizing over 40 Dash 8 aircraft.

In January 2020, the Company sold a Saab 340BPlus aircraft (MSN 454) that was delivered to Transportes Aéreos Guatemaltecos S.A. (TAG Airlines) in Guatemala, which the airline will use to expand its Saab fleet serving the local region.

Also, in January 2020, the Company sold a Fokker 50 aircraft (MSN 20202) to its lessee, Skyward Express Limited, based in Nairobi, Kenya. Skyward is a longtime Fokker 50 operator, serving both scheduled and chartered passenger operations.

In years past, the Saab 340 and Fokker 50 aircraft types were the predominant aircraft types in the Company’s portfolio. The Company has had a long association with both aircraft types, which arguably constituted the Company’s most successful programs, having given the company access to customers throughout North America, South America, Europe and Asia Pacific. The recently sold Saab and Fokker aircraft were the last of their respective types in the Company’s portfolio.

The Company’s portfolio currently consists of 20 aircraft, comprising Embraer ERJ-145/175 and Bombardier CRJ-700/900/1000 regional jets as well as De Havilland Q400/Q300 turboprop aircraft.

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.

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