



FACT SHEET

NYSE: ACY \$15.78

AeroCentury is a 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. AeroCentury's portfolio currently consists of 23 aircraft and 1 engine that are held for lease and 9 aircraft that are held under sales-type or direct finance leases.

ACY Stock Data

| | |
|----------------------------------|----------|
| Stock Price (8/21/18) | \$15.78 |
| Market Cap | \$22.4M |
| Shares Outstanding | 1.42 M |
| Tangible Book Value | \$33.60 |
| Price/Tangible Book | 0.47x |
| Total Assets | \$245.2M |
| Tangible Equity/Assets | 19.4% |
| Total Revenue (LTM) | \$26.2M |
| Taglich Brothers Research Report | 05/30/18 |



2Q18 FINANCIAL HIGHLIGHTS, ended June 30, 2018

- ◆ The acquisition of JetFleet Holding Corp. (JHC), which manages ACY's operations and aircraft portfolio, is pending ACY shareholder vote per NYSE American listing requirements for the new shares to be issued.
 - JHC shareholders are expected to receive \$3.5 million in cash and 129,286 shares of the ACY's common stock at closing.
 - JHC will also distribute the 214,876 ACY shares it owns to its shareholders immediately prior to the transaction closing.
 - The merger is expected to be accretive to earnings and expand access to capital sources.
 - JHC shareholders have approved the transaction and ACY shareholders are required by the NYSE American to vote on the transaction at a shareholders meeting on August 31, 2018.
- ◆ For the first six months of 2018, earnings were \$236,000, or \$0.17 per share, compared to \$997,000, or \$0.67 per share, for 1H17, reflecting aircraft sales during the year.
- ◆ Average utilization was stable at 91% during 2Q18, 90% in 1Q18 and 94% in 1Q17.
- ◆ EBITDA increased to \$5.4 million for 2Q18 compared to \$5.2 million for 2Q17.
- ◆ Book value per share increased to \$33.60 at June 30, 2018, from \$28.92 a year ago.

| Period | Total Revenue | Lease Revenue | Net Income | EPS Diluted | Total Assets | Tangible Book/Shr | Average Utilization |
|-----------------------------|---------------|---------------|-------------|-------------|--------------|-------------------|---------------------|
| \$ in 000s except per share | | | | | | | |
| 1H18 | \$ 15,669 | \$ 13,287 | \$ 236 | \$ 0.17 | \$ 245,237 | \$ 33.60 | 91% |
| 2017 | \$ 35,554 | \$ 29,003 | \$ 7,399 | \$ 5.10 | \$ 236,410 | \$ 33.43 | 94% |
| 2016 | \$ 28,716 | \$ 24,465 | \$ 1,222 | \$ 0.78 | \$ 218,736 | \$ 27.13 | 93% |
| 2015 | \$ 38,533 | \$ 25,467 | \$ 6,438 | \$ 4.17 | \$ 181,025 | \$ 26.73 | 92% |
| 2014* | \$ 28,707 | \$ 21,913 | \$ (11,294) | \$ (7.32) | \$ 197,671 | \$ 22.58 | 82% |

* Includes impairment in the value of aircraft in 2014 of \$18.7 million or approximately \$7.95 per share.

Executive Management:

Michael Magnusson, CEO

Toni Perazzo, CFO

AeroCentury™

1440 Chapin Avenue, Suite 310

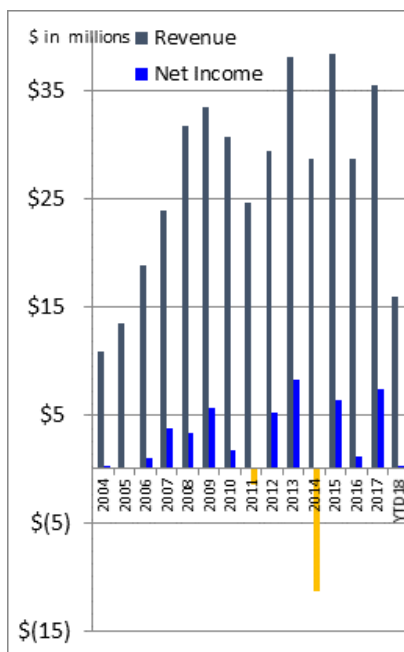
Burlingame, CA 94010

650-340-1888

www.aerocentury.com



Profitable History



| | 30-Jun-18 | 31-Mar-18 | 30-Jun-17 |
|--|----------------|---------------|---------------|
| Revenues | | | |
| Operating lease revenue | \$ 6,824 | \$ 6,463 | \$ 7,110 |
| Finance lease revenue | 361 | 379 | 432 |
| Net gain on disposal of assets | 18 | (8) | (148) |
| Net gain on sales-type finance leases | - | - | - |
| Maintenance reserve revenue | - | - | 686 |
| Other income | 581 | 1,051 | 1 |
| Total revenues | 7,784 | 7,885 | 8,081 |
| Expenses | | | |
| Depreciation | 3,150 | 2,942 | 2,943 |
| Interest | 2,365 | 2,254 | 1,743 |
| Management fees | 1,502 | 1,447 | 1,498 |
| Maintenance costs | 69 | 91 | 405 |
| Professional fees and other | 478 | 680 | 499 |
| Provision for impairment in aircraft value | 298 | - | 454 |
| Total expenses | 7,862 | 7,414 | 7,542 |
| Income before income tax provision | (78) | 471 | 539 |
| Income tax (benefit)/provision | 3 | 154 | 183 |
| Net income | \$ (81) | \$ 317 | \$ 356 |
| Earnings per diluted share | \$ (0.06) | \$ 0.22 | \$ 0.25 |
| Weighted average diluted shares | 1,416,699 | 1,416,699 | 1,416,699 |

Balance Sheet - End of Period

| | 30-Jun-18 | 31-Mar-18 | 30-Jun-17 |
|-------------------------------|------------|------------|------------|
| Total Assets | \$ 245,237 | \$ 226,188 | \$ 241,590 |
| Total Liabilities | \$ 197,634 | \$ 178,504 | \$ 200,625 |
| Total Stockholders' Equity | \$ 47,603 | \$ 47,684 | \$ 40,965 |
| Tangible Book Value per Share | \$ 33.60 | \$ 33.66 | \$ 28.92 |

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