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NEWS RELEASE

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SUMMARY:

United Capital Corp.
Reports First Quarter Results

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FOR IMMEDIATE RELEASE

GREAT NECK, New York, May 11, 2010... United Capital Corp. (NYSE Amex: AFP) today reported results for the first quarter of 2010 which include a 179% increase in net income to \$3.1 million or \$.34 per basic share, compared to net income of \$1.1 million or \$.13 per basic share for the comparable quarter of 2009. For the three months ended March 31, 2010, total revenues were \$20.1 million, a 47% increase from that reported in the same period of 2009. Operating income increased 210% to \$3.6 million, from \$1.2 million in the first quarter of last year (see Table attached).

The results of the current quarter benefited from the August 2009 acquisition of the Doubletree Miami Mart Hotel and Convention Center in Miami, Florida. In addition, revenues from our engineered products segment were strong, increasing \$1.8 million or 31% to \$7.6 million for the first quarter of 2010, compared with the year earlier period, resulting in operating income of \$458,000. This compares to an operating loss of (\$319,000) in the first quarter of 2009.

In commenting on these results, A.F. Petrocelli, Chairman of United Capital Corp., noted "Although the economy has not fully recovered, we are pleased to commence 2010 with such strong results."

Certain statements in this press release and other statements made by the Company or its representatives that are not strictly historical facts are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 that should be considered as subject to the many risks and uncertainties that exist in the Company's operations and business environment. The forward-looking statements are based on current expectations and involve a number of known and unknown risks and uncertainties that could cause the actual results, performance and/or achievements of the Company to differ materially from any future results, performance or achievements, expressed or implied, by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, and that in light of

the significant uncertainties inherent in forward-looking statements, the inclusion of such statements should not be regarded as a representation by the Company or any other person that the objectives or plans of the Company will be achieved. The Company also assumes no obligation to publicly update or revise its forward-looking statements or to advise of changes in the assumptions and factors on which they are based. See our 2009 Annual Report on Form 10-K for a discussion of risk factors that could impact our future financial performance and/or cause actual results to differ significantly from those expressed or implied by such statements.

United Capital Corp. and its subsidiaries own and manage real estate and hotel properties and provide engineered products to industrial and automotive markets worldwide.

TABLE FOLLOWS

UNITED CAPITAL CORP. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL HIGHLIGHTS

(Unaudited)

(In thousands, except per share data)

	Three Months Ended March 31,	
	2010	2009
Revenues	<u>\$ 20,135</u>	<u>\$ 13,736</u>
Operating income	<u>\$ 3,597</u>	<u>\$ 1,161</u>
Other income (expense)	<u>\$ 894</u>	<u>\$ 726</u>
Income from continuing operations before income taxes	<u>\$ 4,491</u>	<u>\$ 1,887</u>
Provision for income taxes	<u>\$ 1,374</u>	<u>\$ 693</u>
Income from continuing operations	<u>\$ 3,117</u>	<u>\$ 1,194</u>
Loss from discontinued operations	<u>\$ —</u>	<u>\$ (77)</u>
Net income	<u>\$ 3,117</u>	<u>\$ 1,117</u>
Basic earnings per share:		
Income from continuing operations	\$.34	\$.14
Loss from discontinued operations	<u>—</u>	<u>(.01)</u>
Net income per share	<u>\$.34</u>	<u>\$.13</u>
Diluted earnings per share:		
Income from continuing operations	\$.31	\$.13
Loss from discontinued operations	<u>—</u>	<u>(.01)</u>
Net income per share assuming dilution	<u>\$.31</u>	<u>\$.12</u>
Weighted average shares outstanding:		
Basic	<u>9,067</u>	<u>8,675</u>
Diluted	<u>10,017</u>	<u>9,397</u>