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**NEWS RELEASE**

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**SUMMARY:**

United Capital Corp.  
Reports Second Quarter and Six Month Results

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**FOR IMMEDIATE RELEASE**

GREAT NECK, New York, August 9, 2010... United Capital Corp. (NYSE Amex: AFP) today reported results for the three and six months ended June 30, 2010. Net income increased 186% in the three months ended June 30, 2010 versus the same period last year. For the current quarter, net income was \$3.5 million or \$.39 per basic share versus \$1.2 million or \$.14 per basic share for the same period in 2009. Year-over-year revenue growth for the quarter was significant, rising 46% to \$20 million in the three months ended June 30, 2010, resulting in a 57% increase in operating income and a 110% increase in income from continuing operations.

On a year-to date basis, net income rose 183% to \$6.7 million from \$2.4 million realized in the first half of 2009. Earnings per basic share were \$.73 in the six months ended June 30, 2010, an increase of 170% from \$.27 per basic share in the comparable 2009 period. Operating income and income from continuing operations rose an impressive 119% and 131%, respectively, from a year earlier. Total revenues grew 46% to \$40.1 million in the first six months of 2010, fostering the growth in earnings.

The Company's engineered products segment reported revenue growth of 47% and 39% in the three and six month periods of 2010, respectively, versus similar intervals in 2009, while the Company's hotel operations reported an increase in revenues of 104% and 123%, respectively, in the comparable timeframe, resulting from the August 2009 acquisition of a hotel located in Miami, Florida. Each of these segments were profitable in the 2010 periods, reversing losses or break-even results in 2009.

In commenting on these results, A.F. Petrocelli, Chairman of United Capital Corp., noted "we have not fully recovered from the effects of the economic downturn, but have made significant progress in expanding our business and extending our profitability. The timing of our investments and strength of our balance sheet will continue to be the key to our success."

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.

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**TABLE FOLLOWS**

**UNITED CAPITAL CORP. AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL HIGHLIGHTS**

(Unaudited)

(In thousands, except per share data)

|  | <b>Three Months Ended<br/>June 30,</b> |                  | <b>Six Months Ended<br/>June 30,</b> |                  |
|--|--|------------------|--------------------------------------|------------------|
|  | <b>2010</b>                            | <b>2009</b>      | <b>2010</b>                          | <b>2009</b>      |
| <b>Revenues</b>  | <u>\$ 19,978</u>                       | <u>\$ 13,698</u> | <u>\$ 40,113</u>                     | <u>\$ 27,434</u> |
| Operating income   | <u>\$ 2,706</u>                        | <u>\$ 1,720</u>  | <u>\$ 6,303</u>                      | <u>\$ 2,881</u>  |
| Other income   | <u>\$ 2,283</u>                        | <u>\$ 951</u>    | <u>\$ 3,177</u>                      | <u>\$ 1,677</u>  |
| Income from continuing operations before<br>income taxes | <u>\$ 4,989</u>                        | <u>\$ 2,671</u>  | <u>\$ 9,480</u>                      | <u>\$ 4,558</u>  |
| Provision for income taxes                               | <u>\$ 1,450</u>                        | <u>\$ 988</u>    | <u>\$ 2,824</u>                      | <u>\$ 1,681</u>  |
| Income from continuing operations                        | <u>\$ 3,539</u>                        | <u>\$ 1,683</u>  | <u>\$ 6,656</u>                      | <u>\$ 2,877</u>  |
| Loss from discontinued operations                        | <u>\$ —</u>                            | <u>\$ (447)</u>  | <u>\$ —</u>                          | <u>\$ (524)</u>  |
| <b>Net income</b>  | <u>\$ 3,539</u>                        | <u>\$ 1,236</u>  | <u>\$ 6,656</u>                      | <u>\$ 2,353</u>  |
| <b>Basic earnings per share:</b>                         |  |                  |                                      |                  |
| Income from continuing operations                        | <u>\$ .39</u>                          | <u>\$ .19</u>    | <u>\$ .73</u>                        | <u>\$ .33</u>    |
| Loss from discontinued operations                        | <u>—</u>                               | <u>(.05)</u>     | <u>—</u>                             | <u>(.06)</u>     |
| Net income per share                                     | <u>\$ .39</u>                          | <u>\$ .14</u>    | <u>\$ .73</u>                        | <u>\$ .27</u>    |
| <b>Diluted earnings per share:</b>                       |  |                  |                                      |                  |
| Income from continuing operations                        | <u>\$ .37</u>                          | <u>\$ .17</u>    | <u>\$ .68</u>                        | <u>\$ .30</u>    |
| Loss from discontinued operations                        | <u>—</u>                               | <u>(.04)</u>     | <u>—</u>                             | <u>(.06)</u>     |
| Net income per share assuming dilution                   | <u>\$ .37</u>                          | <u>\$ .13</u>    | <u>\$ .68</u>                        | <u>\$ .24</u>    |
| <b>Weighted average shares outstanding:</b>              |  |                  |                                      |                  |
| Basic  | <u>9,047</u>                           | <u>9,076</u>     | <u>9,057</u>                         | <u>8,877</u>     |
| Diluted  | <u>9,606</u>                           | <u>9,882</u>     | <u>9,812</u>                         | <u>9,641</u>     |