



United Capital Building  
9 Park Place  
Great Neck, New York 11021

Phone: (516) 466-6464  
Fax: (516) 829-4301  
[www.unitedcapitalcorp.net](http://www.unitedcapitalcorp.net)

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**NEWS RELEASE**

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**SUMMARY:**

United Capital Corp. Takes Interest  
In Patriot National Bank

**COMPANY CONTACT:**

Michael Weinbaum  
Vice President  
[www.unitedcapitalcorp.net](http://www.unitedcapitalcorp.net)  
(516) 466-6464

**FOR IMMEDIATE RELEASE**

GREAT NECK, New York, October 18, 2010... United Capital Corp. (NYSE Amex: AFP) today reported that it has taken a 9.9% interest in PNBK Holdings LLC which recently completed a \$50 million investment in Patriot National Bancorp, Inc. ("Patriot") acquiring 33.6 million shares or approximately 88% of its outstanding stock. Patriot is a commercial bank headquartered in Stamford, Connecticut with assets of \$817 million as of June 30, 2010 and a total of 19 branch locations throughout southern Connecticut, Westchester and New York. Michael Weinbaum, Vice President of United Capital's real estate operations, was named to Patriot's Board of Directors.

In commenting on the news, A.F. Petrocelli, United Capital's Chairman and President, noted "We are confident that Michael Carozza and the new management team at Patriot will restore profitability and provide long-term value for its' shareholders."

Michael Weinbaum, Vice President of United Capital's Real Estate Operations added, "I am proud to be joining the Board of Directors at Patriot."

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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