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**NEWS RELEASE**

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**SUMMARY:**

United Capital Corp. Announces  
Note Purchase

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**FOR IMMEDIATE RELEASE**

GREAT NECK, New York, June 6, 2011...United Capital Corp. (NYSE Amex: AFP) today announced the purchase of a senior mortgage loan and mezzanine note from an affiliate of Fortress Investment Group encumbering the Radisson Hotel Nashua in Nashua, New Hampshire. The notes have combined outstanding obligations in excess of \$22 million and are secured by this 7-story, 326 room full-service hotel and spa located on almost 17 acres in suburban New Hampshire and includes 24,000 square feet of meeting and banquet space, a restaurant and lounge, an extensive fitness facility and spa, and both indoor and outdoor pools. The notes are currently non-performing and United Capital intends to pursue all of its legal remedies up to and including foreclosure.

In commenting on the announcement, A.F. Petrocelli, United Capital's Chairman and President, noted "The castle-like Radisson Nashua is one of the premiere hotels in the region and conveniently located a short distance from the Boston metropolitan area and the perfect location for the business traveler, regional association meeting, as well as a great host for weddings and other local social events."

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 2010 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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