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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 7, 2009... United Capital Corp. (NYSE Amex: AFP) today reported results for the second quarter and six months ended June 30, 2009 (see Table attached).

Total revenues for the three months ended June 30, 2009 were \$13.7 million, down \$5.3 million from the comparable quarter of 2008, reflecting the impact the weakened economy has had on United Capital's engineered products and hotel operations segments. The decline in revenues was the main cause for the reduction in operating income, which dropped \$1.2 million from the second quarter of 2008. Net income for the three months ended June 30, 2009 was \$1.2 million or \$.14 per basic share versus \$2.5 million or \$.30 per basic share for the comparable quarter of 2008.

For the first half of 2009, total revenues were \$27.4 million, versus \$37.4 million for the same period in 2008. This resulted in operating income of \$2.9 million and net income of \$2.4 million or \$.27 per basic share for the six months ended June 30, 2009. Operating income and net income in the first half of 2008 was \$5.5 million and \$5.2 million, respectively.

In commenting on these results, A.F. Petrocelli, Chairman of United Capital Corp., noted "The weakened economy continues to effect our operating businesses and short-term results, but it has also provided opportunities to expand our holdings. In May, we purchased a \$13.4 million mortgage from Bank of America secured by the Bentley Lamborghini Dealership of Long Island and are working to foreclose. In July, we purchased the mortgage secured by the DoubleTree Miami Mart Hotel and Convention Center which had a total outstanding balance of approximately \$60 million. We are excited about these additions and are looking forward to taking over operations of the hotel in mid-August."

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 2008 Annual Report on Form 10-K and our current year Form 10-Q's 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 June 30,		Six Months Ended June 30,	
	2009	2008	2009	2008
Revenues	<u>\$ 13,698</u>	<u>\$ 18,997</u>	<u>\$ 27,434</u>	<u>\$ 37,449</u>
Operating income	<u>\$ 1,720</u>	<u>\$ 2,888</u>	<u>\$ 2,881</u>	<u>\$ 5,481</u>
Other income (expense)	<u>\$ 951</u>	<u>\$ 1,027</u>	<u>\$ 1,677</u>	<u>\$ 2,604</u>
Income from continuing operations before income taxes	<u>\$ 2,671</u>	<u>\$ 3,915</u>	<u>\$ 4,558</u>	<u>\$ 8,085</u>
Provision for income taxes	<u>\$ 988</u>	<u>\$ 1,468</u>	<u>\$ 1,681</u>	<u>\$ 2,988</u>
Income from continuing operations	<u>\$ 1,683</u>	<u>\$ 2,447</u>	<u>\$ 2,877</u>	<u>\$ 5,097</u>
(Loss) income from discontinued operations	<u>\$ (447)</u>	<u>\$ 65</u>	<u>\$ (524)</u>	<u>\$ 103</u>
Net income	<u>\$ 1,236</u>	<u>\$ 2,512</u>	<u>\$ 2,353</u>	<u>\$ 5,200</u>
Basic earnings per share:				
Income from continuing operations	\$.19	\$.29	\$.33	\$.61
(Loss) income from discontinued operations	<u>(.05)</u>	<u>.01</u>	<u>(.06)</u>	<u>.01</u>
Net income per share	<u>\$.14</u>	<u>\$.30</u>	<u>\$.27</u>	<u>\$.62</u>
Diluted earnings per share:				
Income from continuing operations	\$.17	\$.25	\$.30	\$.53
(Loss) income from discontinued operations	<u>(.04)</u>	<u>.01</u>	<u>(.06)</u>	<u>.01</u>
Net income per share assuming dilution	<u>\$.13</u>	<u>\$.26</u>	<u>\$.24</u>	<u>\$.54</u>
Weighted average shares outstanding:				
Basic	<u>9,076</u>	<u>8,405</u>	<u>8,877</u>	<u>8,342</u>
Diluted	<u>9,882</u>	<u>9,616</u>	<u>9,641</u>	<u>9,716</u>