

**NEWS RELEASE**

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**SUMMARY:**

United Capital Corp.  
Reports Third Quarter and Nine Month Results

**COMPANY CONTACT:**

Anthony J. Miceli  
Chief Financial Officer  
(516) 466-6464

**FOR IMMEDIATE RELEASE**

GREAT NECK, New York, November 8, 2007... United Capital Corp. (AMEX:AFP) today reported results for the three and nine months ended September 30, 2007. Total revenues increased 17% for the quarter ended September 30, 2007 to \$19.2 million from \$16.4 million for the third quarter of 2006. Income from continuing operations and net income were \$3.7 million and \$12.7 million for the current quarter, respectively. On a per share basis, income from continuing operations and net income was \$.45 and \$1.53 (basic), respectively, for the three months ended September 30, 2007.

For the nine months ended September 30, 2007, total revenues were \$53.8 million, an 8.7% increase over total revenues of \$49.5 million for the comparable period of 2006. Net income for the nine months ended September 30, 2007 was \$24.1 million or \$2.91 per basic share, compared to \$25.9 million or \$3.12 per basic share for the comparative period of 2006.

The results of the current year include \$9.5 million in gains on the sale of real estate, on a net of tax basis, above those recognized in the prior year. In addition, the 2007 results include \$5.7 million in net gain from a condemnation award related to a property previously taken by the City of New York.

A.F. Petrocelli, Chairman of United Capital Corp. noted, "I am very pleased with these results. They reflect the strength of our core businesses and the inherent value of our underlying assets. During the current quarter, we sold one of our real estate properties which produced \$15 million in proceeds and a gain in excess of its carrying value of \$14.9 million, on a pre-tax basis."

At September 30, 2007, United Capital ended the quarter with more than \$150 million or \$18 per outstanding share in cash and marketable securities, working capital of \$166 million and stockholders' equity of almost \$24 per outstanding share.

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 2006 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 September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
<b>Revenues</b>	<u>\$ 19,211</u>	<u>\$ 16,365</u>	<u>\$ 53,752</u>	<u>\$ 49,454</u>
Operating income	<u>\$ 3,996</u>	<u>\$ 2,978</u>	<u>\$ 10,223</u>	<u>\$ 8,031</u>
Other income	<u>\$ 865</u>	<u>\$ 1,981</u>	<u>\$ 10,937</u>	<u>\$ 4,439</u>
Income from continuing operations before income taxes	<u>\$ 4,861</u>	<u>\$ 4,959</u>	<u>\$ 21,160</u>	<u>\$ 12,470</u>
Provision (benefit) for income taxes	<u>\$ 1,140</u>	<u>\$(15,666)</u>	<u>\$ 7,058</u>	<u>\$(12,991)</u>
Income from continuing operations	<u>\$ 3,721</u>	<u>\$ 20,625</u>	<u>\$ 14,102</u>	<u>\$ 25,461</u>
Income (loss) from discontinued operations	<u>\$ 8,944</u>	<u>\$ (1)</u>	<u>\$ 9,991</u>	<u>\$ 452</u>
<b>Net income</b>	<u>\$ 12,665</u>	<u>\$ 20,624</u>	<u>\$ 24,093</u>	<u>\$ 25,913</u>
<b>Basic earnings per share:</b>				
Income from continuing operations	<u>\$ .45</u>	<u>\$ 2.49</u>	<u>\$ 1.70</u>	<u>\$ 3.07</u>
Income from discontinued operations	<u>1.08</u>	<u>—</u>	<u>1.21</u>	<u>.05</u>
Net income per share	<u>\$ 1.53</u>	<u>\$ 2.49</u>	<u>\$ 2.91</u>	<u>\$ 3.12</u>
<b>Diluted earnings per share:</b>				
Income from continuing operations	<u>\$ .37</u>	<u>\$ 2.01</u>	<u>\$ 1.38</u>	<u>\$ 2.50</u>
Income from discontinued operations	<u>.89</u>	<u>—</u>	<u>.97</u>	<u>.04</u>
Net income per share assuming dilution	<u>\$ 1.26</u>	<u>\$ 2.01</u>	<u>\$ 2.35</u>	<u>\$ 2.54</u>
<b>Weighted average shares:</b>				
Basic	<u>8,301</u>	<u>8,276</u>	<u>8,288</u>	<u>8,306</u>
Diluted	<u>10,056</u>	<u>10,248</u>	<u>10,263</u>	<u>10,188</u>