

February 16, 2012

UNITED-CONNECTED HOLDINGS CORP. ANNOUNCES ACQUISITION OF COMMON SHARES OF UNITED CORPORATIONS LIMITED

TORONTO, Ontario – United-Connected Holdings Corp. (“United-Connected”) announces that it acquired a further 15,000 Common Shares of United Corporations Limited (“United”) (TSX:UNC) (TSX:UNC.PR.A) (TSX:UNC.PR.B) (TSX:UNC.PR.C), increasing its ownership from 2,794,642 (22.92%) of the Common Shares to 2,809,642 (23.04%) of the Common Shares. United-Connected has an informal understanding with other shareholders of United under which they act in concert with respect to the voting of securities of United held by them. The purchase increases the ownership of United-Connected and these other shareholders from 8,746,801 (71.73%) of the Common Shares to 8,761,801 (71.85%) of the Common Shares. The purchase was effected through the facilities of the Toronto Stock Exchange for consideration of \$50.22 per share. The purchase, and United-Connected’s holding of Common Shares of United, are for investment purposes only. United-Connected may purchase further Common Shares from time to time, if in its judgment the shares represent a good investment in view of their price. United-Connected is relying on the exemption from the formal bid requirements set forth in section 100 of the Securities Act (Ontario). The normal course purchase exemption is available as United-Connected’s purchase of 15,000 Common Shares (together with other purchases in the preceding 12 months) did not exceed 5% of the outstanding Common Shares of United; there is an established market for the Common Shares; and, the value of the consideration paid for the Common Shares will not exceed the market price, plus reasonable brokerage fees or commissions actually paid.

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