

## **UNITED CORPORATIONS LIMITED ANNOUNCES INVESTMENT MANAGEMENT CHANGE**

TORONTO, Ontario – December 17, 2008

United Corporations Limited (TSX:UNC) (TSX:UNC.PR.A) (TSX:UNC.PR.B) (TSX:UNC.PR.C) announces that ValueInvest Asset Management S.A. will provide portfolio management services for a portion of its assets, replacing Sanford C. Bernstein & Co., LLC. ValueInvest is an established global portfolio manager based in Luxembourg.

ValueInvest will manage approximately 25% of the managed assets of United. Jarislowsky Fraser Limited will continue to manage the balance of United's global equities.

ValueInvest provides services to Canadian clients through Pier 21 Asset Management Inc., a registered portfolio manager based in Montreal, Quebec.

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