

February 11, 2020

UNITED CORPORATIONS LIMITED ANNOUNCES DIVIDENDS

TORONTO, Ontario – The Board of Directors of United Corporations Limited (TSX:UNC) (TSX:UNC.PR.A) (TSX:UNC.PR.B) (TSX:UNC.PR.C) today declared the following cash dividends:

| Class | Record Date | Payable Date | Amount of Dividend |
|---|--------------------|---------------------|---------------------------|
| First Preferred Shares | May 5, 2020 | May 15, 2020 | \$0.375 |
| Second Preferred Shares, 1959 Series | May 5, 2020 | May 15, 2020 | \$0.375 |
| Second Preferred Shares, 1963 Series | May 5, 2020 | May 15, 2020 | \$0.375 |
| Common Shares | May 5, 2020 | May 15, 2020 | \$0.30 |

United Corporations Limited advises that the above referenced dividends are eligible dividends for the purposes of the Income Tax Act (Canada) and any similar provincial legislation.

For further information please contact:

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