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United Bancorporation of Alabama, Inc. Completes \$26.25 Million Capital Raise

Atmore, AL- United Bancorporation of Alabama Inc. (OTCPNK: UBAB) (the “Company”), parent company of United Bank and UB Community Development, today announced the closing of a stock purchase with local and institutional investors from which it raised aggregate gross proceeds of \$26.25 million through the issuance of its common stock. The securities offered were not registered under the Securities Act of 1933, as amended, or the securities law of any state, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

“We are very pleased to announce the successful completion of our common stock offering. We believe our growing franchise is well-positioned and that the new capital will allow us to continue to pursue growth opportunities we serve as we strive to create value for our shareholders.” said United Bank President and Chief Executive Officer Robert R Jones III. “We are very excited about the support of our existing shareholders as well as the participation of our new investors.”

FIG Partners an employee-owned broker/dealer based in Atlanta, Georgia, acted as the Company’s financial advisor in raising the new capital and Maynard Cooper & Cooper, P.C. acted as legal counsel to the Company.

About United Bank

United Bank is a \$639,000,000 financial institution that has enjoyed 115 years of continuous service to Atmore, Alabama and surrounding communities. United Bank has offices in Atmore, Brewton, Flomaton, Monroeville, Frisco City, Bay Minette, Foley, Lillian, Loxley, Magnolia Springs, Silver Hill, Spanish Fort, and Summerdale in Alabama. United Bank serves Santa Rosa County, Florida in Jay, Milton, and Pace. For more information about United Bank, please visit our website at www.unitedbank.com. Member FDIC.

About UB Community Development (UBCD)

UB Community Development’s strong history as an experienced leverage lender in New Market Tax Credit (NMTC) transactions, coupled with our passion for improving the communities around us, make UBCD Alabama’s premier financial partner for economic and community development. Through our NMTC, Community Facilities Lending Program and Capital Magnet Fund, UBCD is working with community development partners in the fields of healthcare, education, manufacturing, public works, and more. For more information about UB Community Development, visit our website at www.UBCommunityDevelopment.com.

Important Information

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains, among other things, certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, (i) statements regarding certain of the Company's goals and expectations with respect to private placement and (ii) statements preceded by, followed by, or that include the words "may," "could," "should," "would," "believe," "anticipate," "estimate," "expect," "intend," "plan," "projects," "outlook," or similar expressions. These statements are based upon the current belief and expectations of the Company's management team and are subject to significant risks and are subject to change based on the various factors (many of which are beyond the Company's control). Although the Company believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. Therefore, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized. The inclusion of this forward-looking information should not be construed as a representation by the Company or any person that the future events, plans, or expectations contemplated by the Company will be achieved. All subsequent written and oral forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or event that occur after the date the forward-looking statements are made, except as required by law.

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