



For Immediate Release
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United Bankshares Declares Third Quarter Dividend

PARKERSBURG, WV--United Bankshares, Inc. (NASDAQ: UBSI) declared a third quarter dividend of 25¢ per share for shareholders of record as of September 12, 2003. This dividend declared represents a 4% increase over the 24¢ paid in the third quarter of 2002. Dividends per share of 75¢ for the first three quarters of 2003 represents a 7% increase over the 70¢ per share paid for the first three quarters of 2002.

The dividend payout of approximately \$10.3 million on 41.3 million shares is payable October 1, 2003. The year 2003 is expected to be the 30th consecutive year of dividend increases to United shareholders. The annualized 2003 dividend of \$1.00 equates to a yield of approximately 3.3% based on recent UBSI market prices.

United previously announced record earnings for the second quarter and first half of 2003. Diluted earnings per share were 54¢ for the second quarter of 2003, up 6% from diluted earnings per share of 51¢ for the second quarter of 2002. Second quarter net income was \$22.8 million compared to \$22.2 million for the second quarter of 2002. Diluted earnings per share were \$1.07 for the first half of 2003, which also represented a 6% increase from diluted earnings per share of \$1.01 for the first half of 2002. Net income for the first six months of 2003 totaled \$45.3 million compared to \$44.0 million for the prior year's first six months.

United Bankshares stock is traded on the NASDAQ (National Association of Securities Dealers Quotation System) National Market System under the quotation symbol "UBSI".