



For Immediate Release
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31st Consecutive Year of Dividend Increases for United Bankshares

The Board of Directors of United Bankshares, Inc. (NASDAQ: UBSI) today declared a fourth quarter cash dividend of 26¢ per share for shareholders of record as of December 10, 2004. Dividends per share of \$1.02 for the year 2004 represents a 2% increase over the \$1.00 per share paid for 2003.

The dividend payout of approximately \$11.2 million on 43.1 million shares is payable January 3, 2005. The year 2004 is the 31st consecutive year of dividend increases to United shareholders. During this time period, the dividend has increased from 6¢ to \$1.02, which represents an annual compound growth rate of 10%. The annualized fourth quarter 2004 dividend of \$1.04 equates to a yield of approximately 3% based on recent UBSI market prices. United's current stock price has increased approximately 18% since December 31, 2003.

United previously reported record earnings for the third quarter and first nine months of 2004. Net income for the third quarter of 2004 was \$24.5 million, up 7% from net income of \$22.9 million for the third quarter of 2003. Diluted earnings per share were 56¢ and 55¢ for the third quarter of 2004 and 2003, respectively. Net income for the first nine months of 2004 totaled \$72.3 million, an increase of 6% from \$68.3 million for the prior year's first nine months. Diluted earnings per share were \$1.64 for the first nine months of 2004 as compared to diluted earnings per share of \$1.62 for the first nine months of 2003.

United Bankshares stock is traded on the NASDAQ Stock Market System under the quotation symbol "UBSI".