



For Immediate Release  
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Contact: Steven E. Wilson  
Chief Financial Officer  
800.445.1347 ext. 8704

## **United Bankshares, Inc. Holds Annual Meeting**

**Charleston, WV and Washington, DC** – United Bankshares, Inc. (NASDAQ: [UBSI](#)), a \$7.8 billion regional banking company with dual headquarters in Charleston, WV and Washington, DC, held its Annual Meeting of Shareholders today at The Blennerhassett Hotel in Parkersburg, WV.

During the meeting, it was announced that the following directors were elected by the Shareholders to serve on the Board of Directors until the next Annual Meeting in 2011: Richard M. Adams, Chairman and Chief Executive Officer; Robert G. Astorg, CPA and Managing Principal, H&R Block Tax and Business Services; W. Gaston Caperton, III, President of The College Board, Director of Owens Corning and Prudential Financial, Inc., Chairman of the Caperton Group, and Former Governor of the State of West Virginia; Lawrence K. Doll, President of The Lawrence Doll Co. and Lawrence Doll Homes, LLC; Theodore J. Georgelas, Managing Director, Georgelas Group, LLC; F. T. Graff, Jr., Attorney and Partner, Bowles Rice McDavid Graff & Love LLP; John M. McMahon, Chairman, Miller & Long Co., Inc.; J. Paul McNamara, Chairman, Potomac Capital Advisors; G. Ogden Nutting, Publisher, The Ogden Newspapers, Inc.; William C. Pitt, III, Hotel and Resort Developer; Donald L. Unger, Former President and Chief Executive Officer, Shenandoah Valley, United Bank; Mary K. Weddle, CPA and Executive Vice President, Long & Foster Real Estate, Inc.; Gary G. White, President and Chief Executive Officer, International Resource Partners LP; and P. Clinton Winter, Jr., President, Bray & Oakley Insurance Agency. The shareholders also approved the appointment of Ernst & Young as the company auditors for the fiscal year 2010.

Mr. Adams then presented the performance highlights of the company for 2009. He stated, “2009 was another very difficult year for the nation’s economy and the banking industry. However, while many banking companies lost money and cut or suspended dividends to shareholders, United made a substantial profit and increased the dividends to our shareholders for the 36<sup>th</sup> consecutive year. Only one other major banking company in the USA has achieved such a record.”

In 2009, United continued to be well capitalized based upon regulatory guidelines and its asset quality numbers continued to outperform its peer group. One of United’s success stories was its decision to decline “TARP” funds.

United Bankshares received national recognition in November 2009 from *TheStreet.com*, which recommended United as one of three banking companies in the USA as a compelling investment based upon price-to-book ratio, asset quality, consistency of earnings, and dividend. In

December 2009, Fox News *Bulls and Bears* recommended UBSI with a “buy” and an upside as high as 50% in the next two year. Also, CNBC’s *Mad Money*, hosted by Jim Cramer, responded to a caller by saying UBSI is “a very strong bank that didn’t make a lot of mistakes like everyone else.”

One of the greatest positives about United is its franchise value. United Bankshares continues to be the largest West Virginia-headquartered banking company, as well as the largest independent banking franchise remaining in the nation’s capital metropolitan statistical area.

Mr. Adams introduced the United Bankshares Board of Directors and additional board members in attendance to the shareholders. A 2009 highlights video was shown and the meeting was adjourned.

United Bankshares, with 113 full-service offices in West Virginia, Virginia, Maryland, Ohio, and Washington, DC, is traded on the NASDAQ Global Select Market under the quotation symbol "UBSI."

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