



For Immediate Release
February 24, 2004

Contact: Steven E. Wilson
Chief Financial Officer
(304)424-8704

United Bankshares Recognized as Dividend Achiever and Declares First Quarter Dividend

PARKERSBURG, WV--United Bankshares, Inc. (NASDAQ: UBSI) today announced that the board of directors declared a first quarter dividend of 25¢ per share for shareholders of record as of March 12, 2004.

The dividend payout of approximately \$10.9 million on 43.6 million shares is payable April 1, 2004. The year 2004 is expected to be the 31st consecutive year of dividend increases to United shareholders. The annualized 2004 dividend of \$1.00 equates to a yield of approximately 3.3% based on recent UBSI market prices, which is an attractive yield in today's low interest rate environment.

Mergent, Inc., a leading provider of global business and financial information, recently named United as a "2004 Dividend Achiever." The annual list of Dividend Achievers consists of U.S. companies that have increased regular dividends for the last 10 consecutive years or more, and meet certain other financial criteria. This elite group of Dividend Achievers represents just 3% of all U.S. companies that pay dividends.

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

www.ubsi-wv.com