News Release

UNITED BANKSHARES, INC.

For Immediate Release
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United Bankshares, Inc. Announces Pricing of its Common Stock Offering

WASHINGTON, D.C. and CHARLESTON, WV — United Bankshares, Inc. ("United") (NASDAQ: UBSI) today announced that it priced 4,330,000 shares of its common stock (the "Common Stock") in a registered public offering.

United intends to use the net proceeds of this offering to provide capital support for the growth of United and for other general corporate purposes. The offering is expected to close on December 21, 2016, subject to customary closing conditions.

J.P. Morgan Securities LLC acted as sole book-running manager for the offering.

The Common Stock will be issued pursuant to an effective shelf registration statement (File No. 333-214551) (including base prospectus), a preliminary prospectus supplement filed with the Securities and Exchange Commission (the "SEC"), and a final prospectus supplement to be filed with the SEC. A copy of the preliminary prospectus supplement and, when available, the final prospectus supplement can be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by calling 866-803-9204.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Common Stock in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offering of the Common Stock is being made only by means of a written prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

About United

United has consolidated assets of approximately $14.3 billion with 129 full service offices in West Virginia, Virginia, Maryland, Ohio, Pennsylvania and Washington, D.C. United's stock is traded on the NASDAQ Global Select Market under the quotation symbol "UBSI".

Forward Looking Statements

This document contains and incorporates by reference certain forward-looking statements regarding our financial condition, results of operations and business. These statements are not historical facts and include expressions about management's confidence and strategies and management's expectations about new and existing programs and products, acquisitions, relationships, opportunities, taxation, technology, market conditions and economic expectations.

You may identify these statements by looking for:

- forward-looking terminology, like “should,” “expect,” “believe,” “view,” “opportunity,” “allow,” “continues,” “reflects,” “typically,” “usually,” or “anticipate;”
- expressions of confidence like “strong” or “on-going;” or
- similar statements or variations of those terms.

These forward-looking statements involve certain risks and uncertainties. Actual results may differ materially from the results the forward-looking statements contemplate because of, among others, the following possibilities:

- weakness or a decline in the U.S. economy, in particular in Maryland, Virginia, Ohio and Pennsylvania, Washington D.C. and West Virginia;
- unexpected changes in market interest rates for interest earning assets and/or interest bearing liabilities;
- further prepayment penalties related to the early extinguishment of high cost borrowings;
- claims and litigation pertaining to fiduciary responsibility, contractual issues, environmental laws and other matters;
- cyber attacks, computer viruses or other malware that may breach the security of our websites or other systems to obtain unauthorized access to confidential information, destroy data, or degrade service, or sabotage our systems;
- results of examinations by the Board of Governors of the Federal Reserve System (FRB), the Virginia Bureau of Financial Institutions, the West Virginia Division of Financial Institutions and other regulatory authorities, including the possibility that any such regulatory authority may, among other things, require us to increase our allowance for credit losses, write-down assets, require us to reimburse customers, change the way we do business, or limit or eliminate certain other banking activities;
- government intervention in the U.S. financial system and the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Federal Reserve;
- our inability to pay dividends at current levels, or at all, because of inadequate future earnings, regulatory restrictions or limitations, and changes in the composition of qualifying regulatory capital and minimum capital requirements (including those resulting from the U.S. implementation of Basel III requirements);
- higher than expected loan losses within one or more segments of our loan portfolio;
- unexpected significant declines in the loan portfolio due to the lack of economic expansion, increased competition, large prepayments, changes in regulatory lending guidance or other factors;
- unanticipated credit deterioration in our loan portfolio;
- unanticipated loan delinquencies, loss of collateral, decreased service revenues and other potential negative effects on our business caused by severe weather or external events;
- an unexpected decline in real estate values within our market areas;
- changes in accounting policies or accounting standards, including the new authoritative accounting guidance (known as the current expected credit loss (CECL) model) which may increase the required level of our allowance for credit losses after adoption on January 1, 2020;
- higher than expected income tax expense or tax rates, including increases resulting from changes in tax laws, regulations and case law;
- higher than expected FDIC insurance assessments;

- the failure of other financial institutions with whom we have trading, clearing, counterparty and other financial relationships;
- lack of liquidity to fund our various cash obligations;
- unanticipated reduction in our deposit base;
- potential acquisitions that may disrupt our business;
- declines in value in our investment portfolio, including additional other-than-temporary impairment charges on our investment securities;
- future goodwill impairment due to changes in our business, changes in market conditions, or other factors;
- legislative and regulatory actions (including the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act and related regulations) subject us to additional regulatory oversight which may result in higher compliance costs and/or require us to change our business model;
- our inability to promptly adapt to technological changes;
- our internal controls and procedures may not be adequate to prevent losses;
- the inability to realize expected revenue benefits from the merger with Bank of Georgetown ("Georgetown") and the proposed merger with Cardinal Financial Corporation ("Cardinal");
- inability to retain customers and employees, including those of Georgetown and Cardinal;
- other unexpected material adverse changes in our operations or earnings;
- the possibility that the proposed merger with Cardinal does not close when expected or at all because required regulatory, shareholder or other approvals and conditions to closing are not received or satisfied on a timely basis or at all;
- the terms of the proposed merger with Cardinal may need to be modified to satisfy such approvals or conditions;
- the anticipated benefits from the proposed merger with Cardinal and expanding United Bankshares' geographic presence and synergies are not realized in the time frame anticipated or at all as a result of changes in general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations (including changes to capital requirements) and their enforcement, and the degree of competition in the geographic and business areas in which the companies operate; and
- diversion of management time on merger related issues.

A detailed discussion of factors that could affect our results is included in our SEC filings, including the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2015.

We undertake no duty to update any forward-looking statement to conform the statement to actual results or changes in our expectations. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements.