NEWS RELEASE

WesBanco Announces Increased First Quarter 2003 Earnings

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WHEELING, W.Va., April 16 /PRNewswire-FirstCall/ -- Paul M. Limbert, President & CEO of WesBanco, Inc. (Nasdaq: WSBC), a Wheeling, West Virginia-based multi-state bank holding company, today announced earnings for the first quarter ended March 31, 2003.

Mr. Limbert stated that WesBanco's net income for the first quarter of 2003 increased 10.2% to $8.9 million, compared to $8.1 million for the first quarter of 2002. Earnings per share increased 4.8% to $0.44, compared to $0.42 for the first quarter of 2002. Return on average assets was 1.09% for the first quarter ended March 31, 2003, compared to 1.21% in 2002, and return on average equity was 11.14% and 11.63%, respectively. The results for 2002 reflect the acquisition of American Bancorporation ("American") as of March 1, 2002.

"I am very pleased with WesBanco's earnings performance for the first quarter. With the current historically low interest rate environment, as well as the continuing weak economic conditions facing our country and our market area, we have increased our earnings per share 4.8%, compared to the first quarter of 2002," said Paul M. Limbert, President and Chief Executive Officer. "WesBanco continues to explore new products, services, and potential acquisitions in order to increase earnings and maximize total return to shareholders."

Taxable equivalent net interest income increased $1.3 million or 5.0%, compared to the first quarter in 2002. Average earning assets increased $505.1 million or 20.2%, compared to the first quarter in 2002. The increase in net interest income due to earning asset growth was partially offset by a decrease in the net interest margin to 3.65%, compared to 4.18% for the first quarter in 2002. The margin decrease resulted from a combination of factors, including the American acquisition with its lower overall net interest margin, commercial and mortgage loan

refinancing at historically low rates, lower new loan demand, rate floors on deposit accounts causing rate compression between loan and deposit products and lower yields on investment security reinvestments. With interest rates at historical lows, WesBanco anticipates continued loan and security prepayments, which may result in an additional reduction in the net interest margin for the remainder of the year. Management actions may reduce the impact of this anticipated reduction, by decreasing certain core deposit rates, expansion of home equity, residential mortgage and commercial loan volumes and the purchase of additional intermediate-term securities.

Non-interest income, excluding net securities gains, increased $1.3 million or 22.1%, compared to the first quarter in 2002. The increase is related to growth in deposit activity fees, increases in ATM and debit card interchange income and an increase in bank owned life insurance income as a result of a new investment of $40.0 million at year end 2002. Trust fees decreased $0.1 million or 4.3%, compared to the first quarter in 2002, primarily due to the continued decline in the equity markets somewhat offset by new account relationships. The market value of trust assets under management was $2.3 billion at March 31, 2003, compared to $2.8 billion at March 31, 2002 and $2.3 billion at December 31, 2002. Net securities gains decreased $0.2 million or 14.3%, compared to the first quarter in 2002.

The provision for loan losses decreased $0.3 million or 11.6%, compared to the first quarter in 2002. This reduction reflects several credit quality factors such as lower delinquency rates, an overall decrease in net charge-offs and management's evaluation of the adequacy of the allowance for loan losses. Net loan charge-offs as a percentage of average total loans on an annualized basis was 0.34%, compared to 0.67% for the first quarter in 2002.

The allowance for loan losses at March 31, 2003 was $25.5 million, compared to $24.2 million at March 31, 2002, representing 1.40% as a percentage of total loans. The allowance currently provides coverage of 2.22 times non-performing loans and 1.25 times non-performing loans plus loans past due 90 days or more. Non-performing loans, excluding loans past due 90 days or more, increased $1.8 million or 18.7%, compared to the first quarter in 2002, primarily due to economic factors in WesBanco's regional markets. However, loans past due 90 days or more decreased $3.1 million or 25.7%, compared to the first quarter in 2002, as a result of increased collection efforts on loans that did not migrate to non-performing status. Non-performing loans as a percentage of total loans were 0.63% at March 31, 2003, compared to 0.52% at March 31, 2002.

Non-interest expense, excluding merger-related expenses, increased $3.3 million or 19.5%, compared to the first quarter in 2002. The increase was partially related to an increase in operational costs associated with the additional banking offices and related expenses acquired in the American transaction. WesBanco also experienced a $1.3 million or 14.8% increase in salary and employee benefit costs due to a $0.7 million or 9.3% increase in salary expense and a $0.4 million or 208.1% increase in pension costs. Pension expense for all of 2003 is expected to

approximate $2.2 million, compared to $0.6 million for 2002. Other factors influencing expenses in the first quarter of 2003 included higher consulting expenses due to several ongoing technology initiatives, higher marketing expenses and certain branch renovation and maintenance expenses. During the quarter, three branches were closed through consolidation with nearby locations, completing the WesBanco/American branch integration plan.

The provision for income taxes decreased $1.1 million or 33.8%, compared to the first quarter in 2002. The effective tax rate declined to 19.6%, compared to 28.8% for the first quarter in 2002. The decrease in the effective tax rate was primarily due to an increase in state and municipal tax-exempt interest income and income on bank owned life insurance, as well as the implementation of certain income tax strategies.

Total loans decreased $42.4 million or 2.3% at March 31, 2003, compared to March 31, 2002, reflecting declines in consumer and real estate loans, which more than offset a modest increase in commercial loans. The decrease in consumer loans resulted from an anticipated reduction in the indirect automobile lending area caused by ongoing risk and profitability management initiatives and increased competition for these loans from automobile manufacturing finance companies offering low or zero interest rate loans primarily in the new car segment. The decline in real estate loans reflected increased prepayments of both higher fixed rate and adjustable rate mortgages as customers sought to lock in lower fixed rate loans. The increase in commercial loans reflects continued demand for commercial real estate loans as many investors seek alternatives to the equity and bond markets.

Total investment securities increased $181.4 million or 17.7% at March 31, 2003, compared to March 31, 2002. The increase in investment securities was primarily due to increased liquidity as core deposits grew, coupled with a decrease in mortgage and consumer loans. Cash flows from the portfolio have increased over the last few months, primarily due to sales, calls and increased prepayments. As a result, WesBanco has reinvested these cash flows into lower yielding securities which decreased the portfolio's tax equivalent yield for the first quarter of 2003 to 5.35% from last year's 6.06% and the fourth quarter's 5.51%. Cash flows on the investment portfolio are projected to be higher throughout the year due to the current low interest rates and the shorter duration of the portfolio as compared to the prior year.

Total deposits increased $69.3 million or 2.9% at March 31, 2003, compared to the prior year and $55.6 million or 2.3%, compared to December 31, 2002. Compared to year-end, certificates of deposits increased $28.8 million or 3.0% and money market accounts increased $14.9 million or 2.9%. Deposit growth, compared to the first quarter in 2002, resulted from increases in money market deposit accounts, interest bearing and non-interest bearing demand deposits. These increases were partially offset by decreases in certificates of deposit and savings account products due to customers choosing higher rate money market products over fixed rate longer term deposit accounts.

Shareholders' equity remained strong for the quarter ended March 31, 2003 highlighted by a Tier I leverage ratio of 8.43%, compared to 10.54% at March 31, 2002. Book value increased to $15.89 per share from $15.38 per share last year.

As of March 31, 2003, WesBanco had repurchased a total of 791,492 shares through the current one million-share stock repurchase plan approved by the Board on June 20, 2002. The timing, price and quantity of purchases are at the discretion of WesBanco and the program may be discontinued or suspended at any time. In the first quarter of 2003 WesBanco repurchased a total of 282,893 shares through its stock repurchase plan at an average cost of $23.88 per share.

WesBanco is a multi-state bank holding company presently operating through 72 banking offices and 102 ATM machines in West Virginia, Central and Eastern Ohio and Western Pennsylvania. The American acquisition increased WesBanco's market share in the tri-state area while providing expansion into new markets in Washington, Pennsylvania and Columbus and Cambridge, Ohio. WesBanco is the second largest bank holding company headquartered in West Virginia with the third overall deposit market share. Its banking subsidiary is WesBanco Bank, Inc., headquartered in Wheeling, West Virginia. In addition, WesBanco operates an insurance company, WesBanco Insurance Services, Inc. and a full service broker/dealer, WesBanco Securities, Inc. that also operates Mountaineer Securities, WesBanco's discount brokerage operation.

Forward-looking statements in this press release relating to WesBanco's plans, strategies, objectives, expectations, intentions and adequacy of resources, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The information contained in this press release should be read in conjunction with the company's most recent annual report filed with the Securities and Exchange Commission on Form 10-K for the year ended December 31, 2002. Investors are cautioned that forward-looking statements, which are not historical fact, involve risks and uncertainties. Such statements are subject to important factors that could cause actual results to differ materially from those contemplated by such statements, including without limitation, the effect of changing regional and national economic conditions; changes in interest rates, spreads on earning assets and interest-bearing liabilities, and associated interest rate sensitivity; sources of liquidity available to the parent company and its related subsidiary operations; potential future credit losses and the credit risk of commercial, real estate, and consumer loan customers and their borrowing activities; actions of the Federal Reserve Board and Federal Deposit Insurance Corporation; potential legislative and Federal and State regulatory actions and reform; competitive conditions in the financial services industry; rapidly changing technology affecting financial services, and/or other external developments materially impacting WesBanco's operational and financial performance. WesBanco does not assume any duty to update forward-looking statements.

WESBANCO, INC.

Consolidated Selected Financial Highlights
March 31, 2003 and 2002 and December 31, 2002
(unaudited, dollars in thousands)

Balance sheet (period end)	March 31,		December 31,
Assets	2003	2002	2002
Cash and due from banks	$98,568	$74,547	$80,101
Due from banks - Interest bearing	1,138	1,079	984
Federal funds sold	20,000	36,300	-
Securities	1,205,979	1,024,556	1,193,896
Loans:			
Commercial	843,117	804,887	810,973
Real Estate	684,911	702,376	691,783
Personal	297,362	360,510	318,129
Total loans	1,825,390	1,867,773	1,820,885
Allowance for loan losses	(25,516)	(24,219)	(25,080)
Net loans	1,799,874	1,843,554	1,795,805
Premises and equipment	55,475	57,445	55,725
Goodwill	49,520	47,001	49,520
Other intangibles	9,017	15,971	9,310
Other assets	116,856	64,172	111,890
Total Assets	$3,356,427	$3,164,625	$3,297,231
Liabilities and Shareholders' Equity			
Non-interest bearing demand deposits	$304,530	$275,981	$301,262
Interest bearing demand deposits	280,612	269,805	276,131
Money market accounts	522,938	446,048	508,062
Savings deposits	361,504	381,848	357,290
Certificates of deposit	985,956	1,012,544	957,211
Total deposits	2,455,540	2,386,226	2,399,956
Other borrowings	512,716	406,920	518,958
Trust preferred securities	12,650	12,650	12,650
Other liabilities	54,508	31,412	40,496
Shareholders' equity	321,013	327,417	325,171
Total Liabilities and Shareholders' Equity	$3,356,427	$3,164,625	$3,297,231

Average balance sheet and net interest analysis	For the Three Months Ended March 31,			
	2003		2002	
	Average Volume	Average Rate	Average Volume	Average Rate
Loans, net of unearned income	$1,816,433	6.42%	$1,648,221	7.39%
Securities:				
Taxable	785,351	4.38%	563,830	5.37%

Tax-exempt	371,797	7.39%	255,405	7.57%
Total securities	1,157,148	5.35%	819,235	6.06%
Federal funds sold	33,180	1.17%	34,235	1.61%
Total earning assets	3,006,761	5.95%	2,501,691	6.87%
Other assets	286,997		194,152	
Total Assets	$3,293,758		$2,695,843	
Liabilities and Shareholders' Equity				
Interest bearing demand deposits	$276,748	0.45%	$252,191	0.75%
Money market accounts	514,607	2.28%	422,517	2.97%
Savings deposits	358,244	0.79%	300,311	1.10%
Certificates of deposit	972,013	3.64%	846,988	4.55%
Total interest bearing deposits	2,121,612	2.41%	1,822,007	3.09%
Other borrowings	510,385	3.32%	309,648	3.46%
Trust preferred securities	12,650	8.70%	4,357	8.56%
Total interest bearing liabilities	2,644,647	2.62%	2,136,012	3.16%
Non-interest bearing demand deposits	290,300		252,136	
Other liabilities	35,098		26,233	
Shareholders' equity	323,713		281,462	
Total Liabilities and Shareholders' Equity	$3,293,758		$2,695,843	
Taxable equivalent net yield on average earning assets	3.65%		4.18%	

Average balance sheet and net interest analysis	For the Three Months Ended December 31, 2002	
	Average Volume	Average Rate
Loans, net of unearned income	$1,819,943	6.71%
Securities:		
Taxable	810,819	4.63%
Tax-exempt	368,738	7.45%
Total securities	1,179,557	5.51%
Federal funds sold	31,694	1.55%
Total earning assets	3,031,194	6.19%
Other assets	248,962	
Total Assets	$3,280,156	
Liabilities and Shareholders' Equity		
Interest bearing demand deposits	$277,884	0.49%
Money market accounts	504,617	2.37%
Savings deposits	359,674	0.92%

Certificates of deposit	966,611	3.82%
Total interest bearing deposits	2,108,786	2.54%
Other borrowings	502,261	3.51%
Trust preferred securities	12,650	8.62%
Total interest bearing liabilities	2,623,697	2.76%
Non-interest bearing demand deposits	292,616	
Other liabilities	35,661	
Shareholders' equity	328,182	
Total Liabilities and Shareholders' Equity	$3,280,156	
Taxable equivalent net yield on average earning assets		3.80%

WESBANCO, INC.
Consolidated Selected Financial Highlights
March 31, 2003 and 2002 and December 31, 2002
(unaudited, dollars in thousands, except per share amounts)

	For the Three Months Ended		
	March 31,		December 31,
Statement of income	2003	2002	2002
Interest income	$41,905	$40,869	$44,734
Interest expense	17,063	16,618	18,226
Net interest income	24,842	24,251	26,508
Provision for loan losses	1,980	2,239	2,603
Net interest income after provision for loan losses	22,862	22,012	23,905
Non-interest income			
Trust fees	2,982	3,115	3,180
Service charges on deposits	2,696	2,291	2,889
Other income	1,563	524	852
Net securities gains	1,006	1,174	529
Total non-interest income	8,247	7,104	7,450
Non-interest expense			
Salaries and employee benefits	10,441	9,097	9,843
Net occupancy	1,491	1,102	1,302
Equipment	1,818	1,383	1,752
Other operating	6,213	5,129	6,364
Merger-related expenses (1)	92	1,066	392
Total non-interest expense	20,055	17,777	19,653
Income before income taxes	11,054	11,339	11,702
Provision for income taxes	2,165	3,271	2,582
Net income	$8,889	$8,068	$9,120
Taxable equivalent net interest income	$27,246	$25,943	$28,909

Per common share data

Net income (2)	$0.44	$0.42	$0.44
Dividends declared	0.24	0.23	0.235
Book value (period end)	15.89	15.38	15.89
Tangible book value (period end)	12.99	12.42	13.02
Average shares outstanding	20,366,287	19,016,622	20,641,964
Period end shares outstanding	20,202,078	21,283,506	20,461,745
Profitability ratios (annualized)			
Return on average assets	1.09%	1.21%	1.10%
Return on average equity	11.14%	11.63%	11.02%
Yield on earning assets (3)	5.95%	6.87%	6.19%
Cost of interest bearing liabilities	2.62%	3.16%	2.76%
Net interest margin (3)	3.65%	4.18%	3.80%
Efficiency (3), (4)	57.81%	49.82%	53.16%

(1) merger-related expenses are primarily related to the acquisition of American Bancorporation.
(2) basic and diluted were the same.
(3) taxable equivalent basis.
(4) excludes merger-related items, net securities gains and net losses on sale of assets.

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Consolidated Selected Financial Highlights
March 31, 2003 and 2002 and December 31, 2002
(unaudited, dollars in thousands)

	March 31, 2003	March 31, 2002	December 31, 2002
Asset quality data			
Non-performing assets:			
Non-accrual loans	$10,846	$7,038	$7,480
Renegotiated loans	665	2,657	2,646
Total non-performing loans	11,511	9,695	10,126
Other real estate and repossessed assets	4,659	3,239	4,213
Total non-performing loans and assets	$16,170	$12,934	$14,339
Loans past due 90 days or more	$8,892	$11,961	$12,105
Allowance for loan losses	25,516	24,219	25,080
Net loan charge-offs (quarter-to-date)	1,544	2,709	2,415
Allowance for loan losses/non-performing loans	2.22 X	2.50 X	2.48 X
Allowance for loan losses/non-performing loans and past due 90 days or more	1.25 X	1.12 X	1.13 X
Allowance for loan losses/total loans	1.40 %	1.30 %	1.38 %

Non-performing assets/total assets	0.48	0.41	0.43
Non-performing assets/total loans, other real estate and repossessed assets	0.88	0.69	0.79
Non-performing loans/total loans	0.63	0.52	0.56
Non-performing loans and loans past due 90 days or more/total loans	1.12	1.16	1.22
Net loan charge-offs (annualized)/average loans	0.34	0.67	0.53

Regulatory Guidelines

Capital ratios	Minimum	Well Capital-ized			
Tier I leverage capital	4.00 %	5.00 %	8.43 %	10.54 %	8.53 %
Tier I risk-based capital	4.00	6.00	12.75	13.33	12.95
Total risk-based capital	8.00	10.00	13.94	14.49	14.13

SOURCE WesBanco, Inc.
-0- 04/16/2003
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(WSBC)

CO: WesBanco, Inc.
ST: West Virginia
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