



FOR IMMEDIATE RELEASE

March 11, 2009

First National Bankshares Corporation Reports Earnings

RONCEVERTE, W.V. - First National Bankshares Corporation (the "Company" or "First National") reported operating results for year ended December 31, 2008. First National's markets exhibited resolve and stability in 2008, as demonstrated by the following financial highlights:

- First National posted its fourth straight year of record earnings by reporting net income of \$2.4 million – the highest in the Company's 120 year history. On a diluted earnings per share basis, net income equated to \$2.84 per share, representing an improvement of \$0.07 per share or an increase of 2.5% year over year.
- Asset growth totaled \$11.4 million or 5.1% in 2008. Net loans increased \$5.9 million or 3.6%, while deposits were up \$9.3 million or 5.1%.
- The financial performance in 2008 was accretive to shareholders by way of a \$2.13 increase in the book value per share, an increase of 11.2%, and a 2.8% increase in cash dividends.

A community bank since 1888, First National Bank is a member of the FDIC and an Equal Housing Lender with West Virginia offices in Ronceverte, Lewisburg, Downtown Lewisburg, and White Sulphur Springs, and Virginia offices in Covington and Hot Springs. Information about First National Bank can be obtained by calling 888.647.4500 or by visiting the website at www.fnbwv.com.

For More Information Contact:
Matthew L. Burns, CFO
First National Bank
(304) 647-4500