



FDIC Approves Merger Application for WesBanco Bank, Inc., Wheeling, West Virginia

January 24, 2025

WASHINGTON — The Federal Deposit Insurance Corporation (FDIC) approved a Bank Merger Act (BMA) application submitted by WesBanco Bank, Inc., Wheeling, West Virginia, to acquire and merge with Premier Bank, Youngstown, Ohio. The resulting bank will operate in West Virginia, Indiana, Kentucky, Maryland, Michigan, Pennsylvania, and Ohio, and will operate under the name, WesBanco Bank, Inc.

When reviewing applications pursuant to the requirements of the BMA, the FDIC considers certain statutory factors, including the competitive effects of the transaction, the financial and managerial resources and future prospects of the existing and proposed institutions, the convenience and needs of the communities to be served, the risk to the stability of the U.S. banking or financial system, and the anti-money laundering records of the institutions involved. The FDIC found favorably on those factors as well as additional requirements applicable to the transaction as an interstate merger under section 44 of the Federal Deposit Insurance (FDI) Act.

The transaction shall not be consummated until all necessary approvals, exemptions, and/or non-objections have been obtained from all relevant federal and state regulatory authorities.

As noted by FDIC Acting Chairman Travis Hill earlier this week, improving the bank merger approval process is a high priority for the agency going forward.

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