

ASB FINANCIAL CORP.

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For Immediate Release

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ASB Financial Corp. Announces Quarterly Dividend

PORTSMOUTH, Ohio, December 23, 2008/ -- The Board of Directors announced today that ASB Financial Corp., the holding company for American Savings Bank, fsb, has declared the regular quarterly dividend \$.18 per share, payable January 30, 2009, to shareholders on record as of January 16, 2009. This is the fifty-fifth regular quarterly dividend declared by ASB since the completion of the mutual to stock conversion of American Savings Bank in May 1995.