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For Immediate Release

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ASB Financial Corp. Announces Quarterly Dividend

PORTSMOUTH, Ohio, December 21, 2006/ -- The Board of Directors announced Tuesday that ASB Financial Corp., the holding company for American Savings Bank, fsb, has declared the regular quarterly dividend \$.17 per share, payable January 31, 2007, to shareholders on record as of January 17, 2007. This is the forty-seventh regular quarterly dividend declared by ASB since the completion of the mutual to stock conversion of American Savings Bank in May 1995.