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**For Immediate Release**

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**ASB Financial Corp. Announces Quarterly Dividend**

PORTSMOUTH, Ohio, June 27, 2007/ -- The Board of Directors announced Wednesday that ASB Financial Corp., the holding company for American Savings Bank, fsb, has declared the regular quarterly dividend \$.18 per share (up from \$.17 per share, a 5.89% increase) , payable July 31, 2007, to shareholders on record as of July 16, 2007. This is the eighth consecutive annual increase and forty-ninth regular quarterly dividend declared by ASB since the completion of the mutual to stock conversion of American Savings Bank in May 1995.