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**For Immediate Release**

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**ASB Financial Corp. Announces Increase in Quarterly Dividend**

PORTSMOUTH, Ohio, June 27, 2006/ -- The Board of Directors announced Monday that ASB Financial Corp., the holding company for American Savings Bank, fsb, has declared an increase in the regular quarterly dividend of \$.01 per share. The increased dividend of \$.17 per share (up from \$.16 per share, a 6.25% increase), is payable on July 31, 2006 to shareholders on record as of July 17, 2006. This is the seventh consecutive annual increase and the forty-fifth regular quarterly dividend declared by ASB since the completion of the mutual to stock conversion of American Savings Bank in May 1995.