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For Immediate Release

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ASB Financial Corp. Announces Quarterly Dividend

PORTSMOUTH, Ohio, September 27, 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 October 31, 2006, to shareholders on record as of October 17, 2006. This is the forty-sixth regular quarterly dividend declared by ASB since the completion of the mutual to stock conversion of American Savings Bank in May 1995.