



News Release

FOR IMMEDIATE RELEASE

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CHARTER FINANCIAL, WEST POINT GA, REITERATES IT HAS NOT BEEN ACQUIRED

Several News Sources Associated Release by Other Parties With Charter Financial Symbol

West Point, GA, July 16, 2007 – Charter Financial Corp (OTCBB: CHFN), in a further effort to eliminate persistent confusion created by announcements made by other parties, stated today that it has not been acquired. Charter Financial said the company mentioned in a news announcement by others is a state of Washington entity with a similar name. Charter Financial is headquartered in Georgia and has operations there and in Alabama.

“Despite previous statements, several financial news sources, including a number of web sites, are again showing news about the other company in association with our trading symbol,” said Robert L. Johnson, President and Chief Executive Officer. “While confusion caused by the similarity of our name to that of the Washington-based company may be understandable, it is also an unfortunate error on the part of news organizations. We want to minimize the possibility that investors may take action based on erroneous information.”

“Charter Financial Corporation has not been acquired by any other party and remains a corporation with shares traded on the OTC Bulletin Board,” Johnson stated emphatically.

About Charter Financial

Charter Financial Corporation is a savings and loan holding company and the parent company of CharterBank, a full-service community bank and a federal savings institution. Charter Financial Corporation and its subsidiary, CharterBank, are in a mutual holding company structure. Charter Financial owns 3.4 million shares of Freddie Mac common stock. CharterBank is headquartered in West Point, Georgia, and operates ten branches on the I-85 corridor from LaGrange, Georgia to Auburn, Alabama. CharterBank’s deposits are insured by the Federal Deposit Insurance Corporation.

Forward-Looking Statements

This release may contain “forward-looking statements” that may be identified by use of such words as “believe,” “expect,” “anticipate,” “should,” “planned,” “estimated,” and “potential.” Examples of forward-looking statements include, but are not limited to, estimates with respect to our financial condition and results of operation and business that are subject to various factors that could cause actual results to differ materially from these

estimates. These factors include but are not limited to general and local economic conditions; changes in interest rates, deposit flows, demand for mortgages and other loans, real estate values, and competition; changes in accounting principles, policies, or guidelines; changes in legislation or regulation; and other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products, and services. Any or all forward-looking statements in this release and in any other public statements we make may turn out to be wrong. They can be affected by inaccurate assumptions we might make or known or unknown risks and uncertainties. Consequently, no forward-looking statements can be guaranteed. The Company disclaims any obligation to subsequently revise or update any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

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