



News Release

FOR IMMEDIATE RELEASE

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CHARTER FINANCIAL DECLARES REGULAR QUARTERLY CASH DIVIDEND

West Point, Ga., February 26, 2008—Charter Financial Corporation (**OTC-BB: CHFN**) today announced that its board of directors has declared a regular quarterly cash dividend of 50 cents per share. The dividend is payable on March 28, 2008, to stockholders of record on March 14, 2008. This equates to an annualized dividend rate of \$2.00 per share.

About Charter Financial

Charter Financial is the majority-owned subsidiary of First Charter, MHC, a federal mutual holding company, which owns approximately 83 percent of its outstanding shares.

Charter Financial Corporation is a savings and loan holding company and the parent of CharterBank, a full-service community bank and a federal savings institution. CharterBank is headquartered in West Point, Georgia, and operates ten branches on the I-85 corridor from LaGrange, Georgia, to Auburn, Alabama. The Company also operates two loan production offices in Georgia. Charter Financial Corporation owns 3.4 million shares of Freddie Mac common stock. CharterBank's deposits are insured by the Federal Deposit Insurance Corporation. Additional information, including financial highlights, is available on the company's website, www.charterbank.net. Persons interested in receiving e-mail notifications of news about the company may do so by completing the registration form on the investor relations page of the company's website.

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