

***FIRST  
KEYSTONE  
FINANCIAL, INC.***

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**FOR IMMEDIATE RELEASE**

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***FIRST KEYSTONE FINANCIAL INC. BOARD OF DIRECTORS  
DECLARES QUARTERLY DIVIDEND***

**Media, PA, February 23, 2000** - First Keystone Financial, Inc. (Nasdaq: FKFS), the holding company for First Keystone Federal Savings Bank, announced today that its Board of Directors has declared its quarterly cash dividend of \$.07 per share payable on April 3, 2000, to stockholders of record on March 14, 2000.

First Keystone Financial, Inc., headquartered in Media, Pennsylvania, is a financial services company with consolidated assets of \$450.8 million and stockholders' equity of \$22.7 million or \$10.07 per share at December 31, 1999. First Keystone Federal Savings Bank, the Company's wholly owned subsidiary, operates seven full service branch offices in Delaware and Chester Counties.