

FOR IMMEDIATE RELEASE

August 22, 2008

For Further Information Contact:

Steven M. Zagar
Chief Financial Officer
(270) 765-2131

FIRST FINANCIAL SERVICE CORPORATION
ANNOUNCES QUARTERLY CASH DIVIDEND

Elizabethtown, Kentucky, August 22, 2008 - First Financial Service Corporation (the Company, Nasdaq: FFKY) today announced that a quarterly cash dividend of 19 cents (\$.19) per share would be paid on October 1, 2008 to all shareholders of record at the close of business on September 15, 2008.

First Financial Service Corporation is the parent bank holding company of First Federal Savings Bank of Elizabethtown, which was chartered in 1923. The Bank serves the needs and caters to the economic strengths of the local communities in which it operates and strives to provide a high level of personal and professional customer service. The Bank offers a variety of financial services to its retail and commercial banking customers. These services include personal and corporate banking services, and personal investment financial counseling services. Today, the Bank serves Central Kentucky and Southern Indiana through its 20 full-service banking centers and a commercial private banking center.

This press release contains forward-looking statements under the Private Securities Litigation Reform Act of 1995 that are subject to certain risks and uncertainties that could cause actual results to differ materially from historical income and those presently anticipated or projected. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date of this release. Such risks and uncertainties include those detailed in the Company's filings with the Securities and Exchange Commission, risks of adversely changing results of operations, risks related to the Company's acquisition strategy, risk of loans and investments, including the effect of the change of the local economic conditions, risks associated with the adverse effects of the changes in interest rates, and competition for the Company's customers by other providers of financial services, all of which are difficult to predict and many of which are beyond the control of the Company.

First Financial Service Corporation's stock is traded on the Nasdaq Global Market under the symbol "FFKY." Market makers for the stock are:

Keefe, Bruyette & Woods, Inc.

FTN Midwest Securities

J.J.B. Hilliard, W.L. Lyons Company, Inc.

Howe Barnes Investments, Inc.

Stifel Nicolaus & Company

Knight Securities, LP