CVB Financial Corp. Announces Increase in Quarterly Cash Dividend

June 15, 2022

ONTARIO, Calif., June 15, 2022 (GLOBE NEWSWIRE) -- CVB Financial Corp. (NASDAQ: CVBF) (the “Company”) announced a nineteen cent ($0.19) per share cash dividend with respect to the second quarter of 2022. This amounts to a quarterly dividend increase of one cent ($0.01) per share, compared to the $0.18 per share dividend for the first quarter of 2022, and represents our 131st consecutive quarterly cash dividend. This dividend increase was approved at the Company’s regularly scheduled Board of Directors meeting held on June 15, 2022. The quarterly dividend will be payable on or about July 15, 2022 to shareholders of record as of June 30, 2022.

“Our Company’s strong levels of capital and liquidity, combined with our remarkable history of 180 consecutive quarters of profitability, has allowed us to pay cash dividends to our shareholders for 131 consecutive quarters,” said David A. Brager, President and Chief Executive Officer. “With the integration of our Suncrest Bank acquisition now complete, we are pleased to be increasing our quarterly dividend by nearly 6%. We believe this higher dividend, combined with our common stock repurchase plan, demonstrate our continuing commitment to provide strong returns to our shareholders.”

Corporate Overview
CVB Financial Corp. (“CVBF”) is the holding company for Citizens Business Bank. CVBF is one of the 10 largest bank holding companies headquartered in California with approximately $17 billion in total assets. Citizens Business Bank is consistently recognized as one of the top performing banks in the nation and offers a wide array of banking, lending and investing services with more than 60 banking centers and 3 trust office locations serving the Inland Empire, Los Angeles County, Orange County, San Diego County, Ventura County, Santa Barbara County, and Central California.

Shares of CVB Financial Corp. common stock are listed on the NASDAQ under the ticker symbol “CVBF”. For investor information on CVBF, visit our Citizens Business Bank website at www.cbbank.com and click on the “Investors” tab .

Safe Harbor
Certain matters set forth herein constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including forward-looking statements relating to the Company's current business plans and expectations, growth projections, and our future financial position and operating results. Words such as “will likely result, “aims”, “anticipates”, “believes”, “could”, “estimates”, “expects”, “hopes”, “intends”, “may”, “plans”, “projects”, “seeks”, “should”, “will” and variations of these words and similar expressions help to identify these forward-looking statements. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance and/or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, all the risk factors set forth in the Company's public reports, including its Annual Report on Form 10-K for the year ended December 31, 2021, and particularly the discussion of risk factors within that document. The Company does not undertake, and specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law.

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