



CVB Financial Corp. Comments on Status of Business

August 11, 2010

ONTARIO, Calif.--(BUSINESS WIRE)-- **CVB Financial Corp. (NASDAQ: CVBF)** and its subsidiary, Citizens Business Bank, announced today it reported in its recent 10Q filing on August 9, 2010 that it received a subpoena from the Los Angeles office of the Securities and Exchange Commission. The subpoena and the SEC's corresponding investigation are non-public, which means that the information CVB Financial Corp. provides to the SEC will not be publicized. The Company believes it has not violated any laws and is fully complying with the SEC requests and looks forward to a speedy resolution.

Due to the extraordinary market activity in the Company's stock volume and price today, the Company is repurchasing its common stock on the open market. This is being done in accordance with the board approved plan to purchase up to 10 million shares. "We believe the decline in stock price presents an opportunity for us to repurchase CVBF stock to enhance shareholder value. We are taking advantage of this opportunity," said Chris Myers, President and CEO.

The Bank's regulators recently completed their annual safety and soundness examination of Citizens Business Bank. "While the results of this examination are confidential, the fact that there was no negative disclosure on the FDIC website should speak for itself," said Myers. Annual regulatory examinations involve a comprehensive review of the Company's loan portfolio, underwriting practices, and the adequacy of its loan loss reserves and methodology.

In addition to the annual safety and soundness examinations, we regularly have our loan portfolio reviewed by outside consultants.

CVB Financial Corp. has reported over 130 consecutive quarterly profits. On July 21, 2010, the Company reported record earnings for the second quarter of 2010. Some highlights included:

- Net income of \$19.0 million, the second highest quarterly earnings in company history
- Diluted earnings per common share of \$0.18
- Sold \$162.8 million in securities and achieved a gain of \$8.8 million
- Prepaid \$100 million of \$250 million in repurchase agreement debt and took a one-time charge of \$5.7 million
- Capital ratios far exceed Regulatory Requirements as follows:
 - Tier 1 Capital: 16.0% vs. 6.00% for well capitalized
 - Total Capital: 17.4% vs. 10.00% for well capitalized
 - Leverage Ratio: 10.0% vs. 5.00% for well capitalized

Corporate Overview

CVB Financial Corp. is the holding company for Citizens Business Bank, a financial services company based in Ontario, California. Citizens Business Bank serves 42 cities with 44 business financial centers and 6 commercial banking centers in the Inland Empire, Los Angeles County, Orange County and the Central Valley areas of California.

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

Safe Harbor

Certain matters set forth herein (including the exhibits hereto) 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 plan and expectations regarding future operating results. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, local, regional, national and international economic conditions and events and the impact they may have on us and our customers; ability to attract deposits and other sources of liquidity; oversupply of inventory and continued deterioration in values of California real estate, both residential and commercial; a prolonged slowdown in construction activity; changes in the financial performance and/or condition of our borrowers; changes in the level of non-performing assets and charge-offs; the effect of changes in laws and regulations (including laws and regulations concerning taxes, banking, securities, executive compensation and insurance) with which we and our subsidiaries must comply; changes in estimates of future reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements; inflation, interest rate, securities market and monetary fluctuations; political instability; acts of war or terrorism, or natural disasters, such as earthquakes, or the effects of pandemic flu; the timely development and acceptance of new banking products and services and perceived overall value of these products and services by users; changes in consumer spending, borrowing and savings habits; technological changes; the ability to increase market share and control expenses; changes in the competitive environment among financial and bank holding companies and other financial service providers; continued volatility in the credit and equity markets and its effect on the general economy; the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board and other accounting standard setters; changes in our organization, management, compensation and benefit plans; the costs and effects of legal and regulatory developments including the resolution of legal proceedings or regulatory or other governmental inquiries, including, but not limited to, inquiries and investigations by the Securities and Exchange Commission, and the results of regulatory examinations or reviews; our success at managing the risks involved in the foregoing items and

other factors set forth in the Company's public reports including its Annual Report on Form 10-K for the year ended December 31, 2009, and all subsequent filings of its Quarterly Report on Form 10-Q, and, particularly, the discussion of risk factors within those documents. 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.

Source: CVB Financial Corp.

Contact:

CVB Financial Corp.

Christopher D. Myers, President and CEO

(909) 980-4030