



CVB Financial Corp. Announces Stock and Cash Dividend

December 21, 2006

ONTARIO, Calif.--(BUSINESS WIRE)--

The Board of Directors of CVB Financial Corp. (NASDAQ:CVBF) declared a 10% stock dividend at its regularly scheduled Board of Directors Meeting on December 20, 2006. This will result in shareholders receiving one additional share of stock for every ten shares they own. The 10% stock dividend will be accompanied by a cash dividend of \$0.085 per share.

Christopher D. Myers, President and Chief Executive Officer, stated that, "The decision by the Board of Directors to declare the stock dividend and the \$0.085 cash dividend is predicated on the solid growth and strong financial performance of CVB Financial Corp. and its principal subsidiary, Citizens Business Bank."

Shareholders of record on January 5, 2007 will be entitled to the 10% stock dividend. They will receive the additional shares of stock on or about January 19, 2007.

The record date of the cash dividend of \$0.085 is January 16, 2007. The cash dividend payable date is January 19, 2007. The additional shares and the cash dividend will be mailed to shareholders on or about January 19, 2007.

The cash dividend will be paid on a post stock dividend basis. Consequently, shareholders receiving the stock will receive the cash dividend on both the old and new shares.

CVB Financial Corp. operates Citizens Business Bank. Citizens Business Bank is the largest bank headquartered in the Inland Empire. It is the dominant community bank in the Inland Empire, Los Angeles County, Orange County and the Central Valley areas of California. Its subsidiary, Golden West Financial Services, provides vehicle leasing, equipment leasing and real estate loan services. The Financial Advisory Services Group has over \$2.7 billion in assets under administration. They provide trust, investment and related services.

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

This document may contain forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those projected. For a discussion of other factors that could cause actual results to differ, please see the publicly available Securities and Exchange Commission filings of CVB Financial Corp., including its Annual Report on Form 10-K for the year ended December 31, 2004, and particularly the discussion of risk factors within that document.

Source: CVB Financial Corp.

Contact: CVB Financial Corp. Christopher D. Myers, President & Chief Executive Officer 909-980-4030