



CVB Financial Corp. Announces Stock Split and Cash Dividend

December 22, 2005

ONTARIO, Calif.--(BUSINESS WIRE)--Dec. 22, 2005--The Board of Directors of CVB Financial Corp. (NASDAQ:CVBF) declared a 5-for-4 stock split at its regularly scheduled Board of Directors Meeting on Dec. 21, 2005. This will result in shareholders receiving one additional share of stock for every four shares they own. The 5-for-4 stock split will be accompanied by a cash dividend of \$0.09 per share.

D. Linn Wiley, president and chief executive officer, stated that: "The decision by the Board of Directors to declare the 5-for-4 stock split and the \$0.09 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 Jan. 10, 2006, will be entitled to the 5-for-4 stock split. They will receive the additional shares of stock on or about Jan. 26, 2006.

The record date of the cash dividend of \$0.09 is Jan. 11, 2006. The cash dividend payable date is also Jan. 26, 2006. The additional shares resulting from the 5-for-4 stock split and the cash dividend will be mailed to shareholders on or about Jan. 26, 2006.

The cash dividend will be paid on a post-split basis. Consequently, shareholders receiving the 5-for-4 stock split will receive the cash dividend on both the old and new shares.

This represents the 65th consecutive quarterly cash dividend paid by the company. The \$0.09 dividend on the 76,416,419 shares outstanding following this 5-for-4 stock split represents a total cash payment of \$6.9 million. This is an increase of \$155,723, or 2.32%, over the \$6.7 million in cash dividends paid for the third quarter of 2005.

CVB Financial Corp. reported net income of \$53.4 million for the nine months ending Sept. 30, 2005. This represents an increase of \$8.8 million, or 19.83%, when compared with the \$44.6 million in net earnings reported for the first nine months of 2004. Diluted earnings per share were \$0.87 for the first nine months of 2005. This was up \$0.14, or 19.18%, when compared with earnings per share of \$0.73 for the first nine months of 2004.

Net income for the nine months ending Sept. 30, 2005, produced a return on beginning equity of 22.51%, a return on average equity of 21.29% and a return on average assets of 1.50%. The efficiency ratio for the nine-month period was 45.29%, and operating expenses as a percentage of average assets were 1.89%.

CVB Financial Corp. operates Citizens Business Bank. Citizens Business Bank is the largest bank with headquarters 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 \$2.5 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 the company's Citizens Business Bank Web site 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 Dec. 31, 2004, and particularly the discussion of risk factors within that document.

CONTACT: CVB Financial Corp., Ontario
D. Linn Wiley, 909-980-4030

SOURCE: CVB Financial Corp.