



CVB Financial Corp. Announces Stock Split and Cash Dividend

March 8, 2004

ONTARIO, Calif.--(BUSINESS WIRE)--Dec. 16, 2004--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. 15, 2004. 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 \$0.11 per share.

D. Linn Wiley, president and chief executive officer, stated that: "The decision to declare the 5-for-4 stock split and the \$0.11 cash dividend is predicated on the solid growth and strong financial performance of CVB Financial Corp. and its principal subsidiary, Citizens Business Bank. It also demonstrates the confidence of the board of directors in the future prospects of the company."

Shareholders of record on Dec. 29, 2004, will be entitled to the 5-for-4 stock split. They will receive the additional shares of stock on or about Jan. 13, 2005.

The record date of the cash dividend of \$0.11 is Dec. 30, 2004. The cash dividend payable date is also Jan. 13, 2005. The additional shares resulting from the 5-for-4 stock split and the cash dividend will be mailed to shareholders on or about Jan. 13, 2005.

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 61st consecutive quarterly cash dividend paid by the company. The \$0.11 dividend on the 60,616,983 shares outstanding following this 5-for-4 stock split represents a total cash payment of \$6,667,868. This is an increase of \$375,195, or 5.96 percent, over the \$6,292,673 in cash dividends paid for the third quarter of 2004.

CVB Financial Corp. reported earnings of \$17.1 million for the third quarter ending Sept. 30, 2004. This represented an increase of \$3.6 million, or 26.46 percent, when compared with the \$13.5 million in net income reported for the same period last year. Corresponding return on beginning equity was 24.19 percent, the return on average equity was 23.34 percent and the return on average assets was 1.57 percent.

Net income for the nine months ending Sept. 30, 2004, was \$44.6 million. This represented an increase of \$5.9 million, or 15.16 percent, when compared with net earnings of \$38.7 million for the same period in 2003. Net income for the nine months produced a return on beginning equity of 20.78 percent, a return on average equity of 26.10 percent and a return on average assets of 1.45 percent.

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 Wealth Management Group has over \$1.2 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, 2003, and particularly the discussion of risk factors within that document.

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