



CVB Financial Corp. Named KBW Honor Roll Winner

September 22, 2004

ONTARIO, Calif.--(BUSINESS WIRE)--Sept. 22, 2004--CVB Financial Corp. (NASDAQ:CVBF) received the KBW Honor Roll award at the Annual Community Bank Investor Conference hosted by Keefe, Bruyette & Woods Inc. in New York on July 27, 28 and 29. This award recognizes those banking institutions that have continually reported increases in earnings per share over the last decade, regardless of the economic environment.

"We are honored to receive this award," commented Linn Wiley, president and chief executive officer of CVB Financial Corp. and Citizens Business Bank. "It is truly a credit to our people, who have executed so well and delivered the exceptional results that earned this recognition."

The KBW Honor Roll is based on an 11-year fully diluted net income per share before extraordinary items. The stock price performance of the Honor Roll members consistently outperformed the Keefe Bank Index in the five-year period between 1999 and 2003. The Honor Roll members posted an average stock price increase of 86% over the five-year period. This dramatically outperformed the Keefe Bank Index's gain of 8%.

"The superior earnings performance has led to superior market performance." Bruyette & Woods went on to say, "The past 10 years have been a particularly good gauge of bank performance given the many obstacles that have arisen. We have experienced a real estate crash in the first half of the 90s, two recessions, periods of rapidly rising interest rates (1994 and 1999), inverted yield curves (1998 and 2000), and a difficult credit quality environment (2000-2002). The Honor Roll companies, with a 10-year median compound annual growth rate in earnings of 12%, have proven they can perform in good times and in bad." CVB Financial Corp. had a 10-year median earnings per share growth rate of 15.7%.

Keefe, Bruyette & Woods Inc. is a leading investment banking firm specializing in banks and the financial services industry. They have headquarters in New York with seven offices nationwide.

CVB Financial Corp. is the largest financial institution with headquarters in the Inland Empire region of California. As of June 30, 2004, CVB Financial Corp. reported deposits of \$2.83 billion, loans of \$1.94 billion and total assets of \$4.36 billion. Net earnings for the six-month period ending June 30, 2004, were \$27.5 million. This produced a return on beginning equity of 19.30%, a return on average equity of 18.51% and a return on assets of 1.38%.

Citizens Business Bank is the principal subsidiary of CVB Financial Corp. They operate 37 business financial centers in 30 communities in the Inland Empire, Los Angeles County, Orange County and the Central Valley areas of California. The Citizens Business Bank Wealth Management Group has over \$1.1 billion in assets under administration. The company also operates Golden West Financial Services. Golden West Financial Services provides auto leasing, equipment leasing and real estate loan brokerage services.

Shares of CVB Financial Corp. stock are listed on the NASDAQ under the ticker symbol of CVBF.

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

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