



Citizens Business Bank Acquires Kaweah National Bank

September 22, 2003

ONTARIO, Calif.--(BUSINESS WIRE)--Sept. 22, 2003--D. Linn Wiley, President and Chief Executive Officer of CVB Financial Corp. (Nasdaq:CVBF) and its principal subsidiary, Citizens Business Bank, reported today that their previously announced acquisition of Kaweah National Bank has been completed. The \$15.5 million cash and stock transaction was consummated on Sept. 19, 2003.

The acquisition agreement provided that Kaweah shareholders could elect stock, cash or a combination of both. CVB Financial Corp. estimates that it will issue approximately 401,000 shares in the transaction to former Kaweah shareholders based on an average CVB closing stock price of \$19.72, with the remainder of the consideration paid in cash. The transaction will be handled under purchase accounting and was approved by Kaweah shareholders on Sept. 18, 2003.

"We are delighted with this opportunity to expand further into California's Central Valley. These locations are a complement to our Central Valley growth initiative and our business and professional banking strategy," stated D. Linn Wiley. "Kaweah National Bank is an outstanding organization, and we are looking forward to joining their staff. They are a very impressive group of people."

Kaweah National Bank was converted from Kaweah Thrift and Loan to Kaweah National Bank in February 1995. At the close of business on Sept. 19, 2003, Kaweah National Bank gross loans were \$72.7 million, total deposits were \$81.7 million and total assets were \$86.6 million. Four business financial centers in Visalia, Tulare, Porterville and McFarland and the mortgage office in Hanford are included in the acquisition.

Citizens Business Bank now has 37 business financial centers located in 30 cities throughout Los Angeles, San Bernardino, Riverside, Orange, Kern and Tulare Counties. Citizens is one of the largest community banks in Southern and Central California with \$3.6 billion in total assets. Citizens Business Bank specializes in providing the full scope of financial services to business and professional clientele, including a Wealth Management Group with over \$1 billion in assets under administration. Citizens Business Bank also owns Golden West Financial Services, which is a specialty finance company that provides auto leases, equipment leases and mortgage brokerage services. CVB Financial Corp. is traded on the Nasdaq under the ticker symbol of CVBF.

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, including the inability to integrate the operations of Kaweah National Bank with Citizens Business Bank. 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, 2002, and particularly the discussion of risk factors within that document.

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SOURCE: CVB Financial Corp.