



CVB Financial Corp. Named KBW Honor Roll Winner

August 8, 2003

ONTARIO, Calif.--(BUSINESS WIRE)--Aug. 8, 2003--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 29, 30 and 31. 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. Honor Roll members outperformed the Keefe Bank Index in the five-year period between 1997 and 2002 by increasing earnings per share by an average of 38%. This compares with a decline of 3% for the Index. Keefe, Bruyette & Woods stated that, "In our view, the earnings out-performance has led to market out-performance."

Keefe, Bruyette & Woods went on to say: "The past two 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 nineties, 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 12.1%, 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 17.3%.

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, 2003, CVB Financial Corp. reported deposits of \$2.4 billion, loans of \$1.5 billion and total assets of \$3.5 billion. Net earnings for the six-month period ending June 30, 2003 were \$25.2 million. This produced a return on beginning equity of 19.58%, a return on average equity of 18.82% and a return on assets of 1.57%.

Citizens Business Bank is the principal subsidiary of CVB Financial Corp. They operate 33 business financial centers in 26 communities in the Inland Empire, Los Angeles County, Orange County and the Central Valley areas of California. Citizens Business Bank expects to complete the acquisition of Kaweah National Bank in September. This will increase the number of business financial centers to 37 business financial centers operating in 30 communities. It will increase their presence in the Central Valley from two business financial centers to six business financial centers in Bakersfield, Fresno, McFarland, Porterville, Tulare and Visalia.

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

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SOURCE: CVB Financial Corp.