

“Central Pacific Bank is committed to creating value for our customers, employees, community, and shareholders”

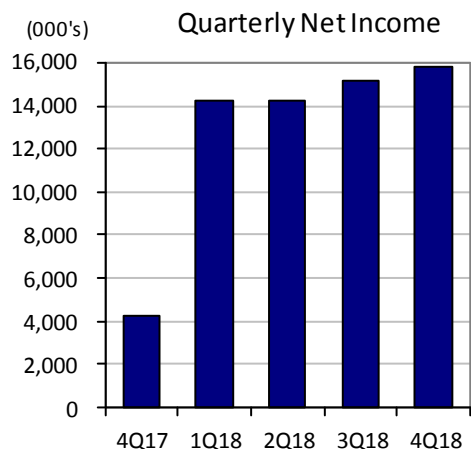
Central Pacific Financial Corp. is a Hawaii-based bank holding company with approximately \$5.8 billion in assets. Central Pacific Bank, its primary subsidiary, operates 35 branches and 78 ATMs in the state of Hawaii ¹.

Executive Officers

- Paul Yonamine, Executive Chairman
- A. Catherine Ngo, President & Chief Executive Officer
- David Morimoto, Executive Vice President, Chief Financial Officer & Treasurer
- Anna Hu, Executive Vice President & Chief Credit Officer
- Lee Moriwaki, Executive Vice President & Chief Information Officer

CPF Reports \$15.8 Million Fourth Quarter Earnings

- Reported net income of \$15.8 million, compared to net income in the third quarter of 2018 of \$15.2 million.
- Increased loans and leases portfolio by \$307.8 million from the prior year period and increased by \$100.3 million during the quarter to \$4.08 billion at December 31, 2018.
- Decreased total deposits by \$9.9 million from the prior year period and decreased by \$57.2 million during the quarter to \$4.95 billion.
- Reported net interest income of \$44.7 million, compared to \$43.3 million in the third quarter of 2018. Reported net interest margin of 3.28%, compared to 3.20% in the third quarter of 2018.
- Recorded a credit to the provision for loan and lease losses of \$1.4 million in the fourth quarter of 2018, compared to a \$0.1 million credit from prior quarter.
- Reported an efficiency ratio of 62.21% in the fourth quarter of 2018, compared to 62.84% in the third quarter of 2018.
- Maintained a strong capital position with leverage capital, tier 1 risk-based capital, total risk-based capital, and the common equity tier 1 ratios of 9.9%, 13.5%, 14.7%, and 11.9%, respectively, as of December 31, 2018.
- Declared a quarterly cash dividend of \$0.21 per share, remaining unchanged from prior quarter.



Contact Information

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Consolidated Financial Highlights

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For the Quarter Ending :	12/31/2018	9/30/2018	% Chg
Net Interest Income	44,679	43,325	3.1%
Provision (Credit) for Loan Losses	-1,386	-59	-2249.2%
Other Operating Income	9,400	10,820	-13.1%
Other Operating Expense	33,642	34,025	-1.1%
Net Income	15,792	15,193	3.9%
Diluted Earnings per Share	\$0.54	\$0.52	3.8%
Net Interest Margin	3.28%	3.20%	2.5%
Efficiency ratio	62.21%	62.84%	-1.0%
As of	12/31/2018	9/30/2018	% Chg
Total Assets	5,807,026	5,728,640	1.4%
Loans and Leases	4,078,366	3,978,027	2.5%
Total Deposits	4,946,490	5,003,680	-1.1%
Total Shareholders' Equity	491,725	478,151	2.8%
Capital Ratios:	12/31/2018	9/30/2018	
Leverage Capital Ratio	9.9%	10.3%	
Tier-1 Risk Capital Ratio	13.5%	14.2%	
Total Risk-Based Capital Ratio	14.7%	15.4%	
Common Equity Tier 1 Cap Ratio	11.9%	12.0%	