

“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 \$5.9 billion in assets. Central Pacific Bank, its primary subsidiary, operates 35 branches and 78 ATMs in the state of Hawaii ¹.

Executive Officers

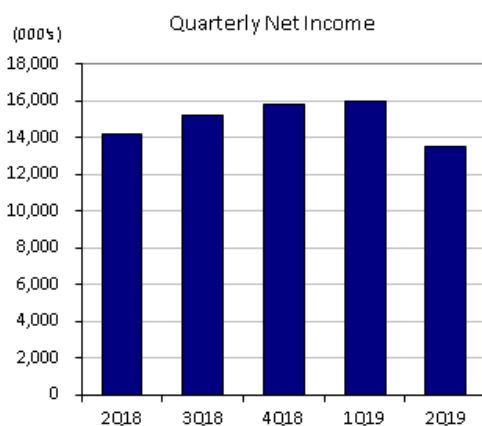
- Paul Yonamine, Chairman & Chief Executive Officer, CPF; Executive Chairman, CPB
- A. Catherine Ngo, President, CPF; President and Chief Executive Officer, CPB
- David Morimoto, Executive Vice President, Chief Financial Officer & Treasurer
- Anna Hu, Executive Vice President & Chief Credit Officer
-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

CPF Reports \$13.5 Million Second Quarter Earnings

- Reported net income of \$13.5 million, compared to net income in the first quarter of 2019 of \$16.0 million.
- Increased loans and leases portfolio by \$365.5 million from the prior year period and increased by \$145.5 million during the quarter to \$4.25 billion at June 30, 2019.
- Total deposits remained relatively unchanged from prior year period and increased by \$28.7 million during the quarter to \$4.98 billion.
- Reported net interest income of \$45.4 million, compared to \$45.1 million in the first quarter of 2019. Reported net interest margin of 3.33%, compared to 3.34% in the first quarter of 2019.
- Recorded a provision for loan and lease losses of \$1.4 million in the second quarter of 2019, compared to a \$1.3 million credit from prior quarter.
- Reported an efficiency ratio of 65.09% in the second quarter of 2019, compared to 60.49% in the first quarter of 2019.
- 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 9.5%, 12.7%, 13.9%, and 11.6%, respectively, as of June 30, 2019.
- Declared a quarterly cash dividend of \$0.23 per share, remaining unchanged from prior quarter.

Consolidated Financial Highlights

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For the Quarter Ending :	6/30/2019	3/31/2019	% Chg
Net Interest Income	45,378	45,113	0.6%
Provision (Credit) for Loan Losses	1,404	1,283	-9.4%
Other Operating Income	10,094	11,673	-13.5%
Other Operating Expense	36,107	34,348	5.1%
Net Income	13,534	16,037	-15.6%
Diluted Earnings per Share	\$0.47	\$0.55	-14.5%
Net Interest Margin	3.33%	3.34%	-0.3%
Efficiency ratio	65.09%	60.49%	7.6%
As of	6/30/2019	3/31/2019	% Chg
Total Assets	5,920,006	5,841,352	1.3%
Loans and Leases	4,247,113	4,101,571	3.5%
Total Deposits	4,976,849	4,948,128	0.6%
Total Shareholders' Equity	515,695	502,638	2.6%
Capital Ratios:	6/30/2019	3/31/2019	
Leverage Capital Ratio	9.5%	9.5%	
Tier-1 Risk Capital Ratio	12.7%	13.0%	
Total Risk-Based Capital Ratio	13.9%	14.1%	
Common Equity Tier 1 Cap Ratio	11.6%	11.8%	

Contact Information
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<http://ir.centralpacificbank.com>