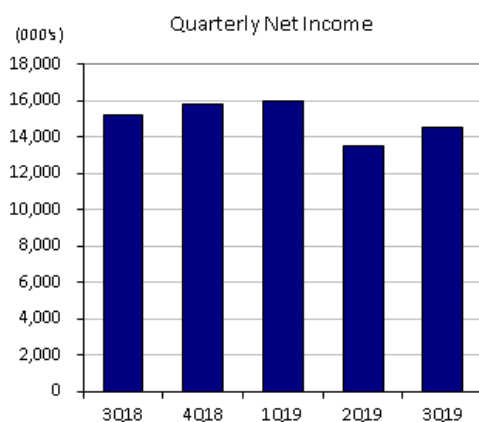


“Central Pacific Bank is committed to creating value for our customers, employees, community, and shareholders”

Central Pacific Financial Corp. is a Hawaii-based bank holding company with approximately \$6.0 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


Contact Information
Investor Relations:

Ian Tanaka
 VP & Treasury Manager
 Phone: (808) 544-3646
 Fax: (808) 532-6825
<http://ir.centralpacificbank.com>

CPF Reports \$14.6 Million Third Quarter Earnings

- Reported net income of \$14.6 million, compared to net income in the second quarter of 2019 of \$13.5 million.
- Increased loans and leases portfolio by \$389.8 million from the prior year period and increased by \$120.7 million during the quarter to \$4.37 billion at September 30, 2019.
- Total deposits increased by \$34.0 million from prior year period and increased by \$60.8 million during the quarter to \$5.04 billion.
- Reported net interest income of \$45.6 million, compared to \$45.4 million in the second quarter of 2019. Reported net interest margin of 3.30%, compared to 3.33% in the second quarter of 2019.
- Recorded a provision for loan and lease losses of \$1.5 million in the third quarter of 2019, compared to a \$1.4 million provision from prior quarter.
- Reported an efficiency ratio of 62.48% in the third quarter of 2019, compared to 65.09% in the second 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%, 12.6%, 13.7%, and 11.5%, respectively, as of September 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 :	9/30/2019	6/30/2019	% Chg
Net Interest Income	45,649	45,378	0.6%
Provision (Credit) for Loan Losses	1,532	1,404	-9.1%
Other Operating Income	10,266	10,094	1.7%
Other Operating Expense	34,934	36,107	-3.2%
Net Income	14,554	13,534	7.5%
Diluted Earnings per Share	\$0.51	\$0.47	8.5%
Net Interest Margin	3.30%	3.33%	-0.9%
Efficiency ratio	62.48%	65.09%	-4.0%
As of	9/30/2019	6/30/2019	% Chg
Total Assets	5,976,716	5,920,006	1.0%
Loans and Leases	4,367,862	4,247,113	2.8%
Total Deposits	5,037,659	4,976,849	1.2%
Total Shareholders' Equity	525,227	515,695	1.8%
Capital Ratios:	9/30/2019	6/30/2019	
Leverage Capital Ratio	9.5%	9.5%	
Tier-1 Risk Capital Ratio	12.6%	12.7%	
Total Risk-Based Capital Ratio	13.7%	13.9%	
Common Equity Tier 1 Cap Ratio	11.5%	11.6%	