

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

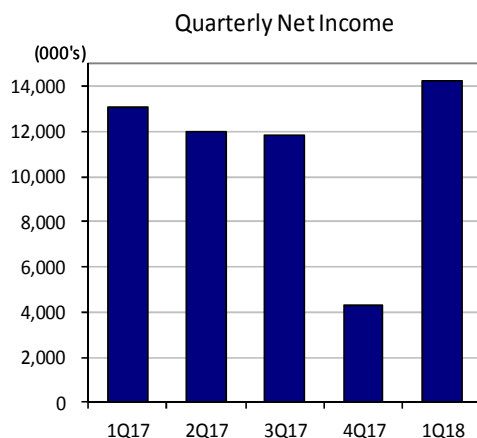
Central Pacific Financial Corp. is a Hawaii-based bank holding company with approximately \$5.7 billion in assets. Central Pacific Bank, its primary subsidiary, operates 35 branches and 80 ATMs in the state of Hawaii ¹.

Executive Officers

- 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 \$14.3 Million First Quarter Earnings

- Reported net income of \$14.3 million, compared to net income in the fourth quarter of 2017 of \$4.3 million.
- Increased loans and leases portfolio by \$270.4 million from the prior year period and increased by \$45.5 million during the quarter to \$3.82 billion at March 31, 2018.
- Increased total deposits by \$203.0 million from the prior year period and increased by \$24.1 million during the quarter to \$4.98 billion.
- Reported net interest income of \$42.3 million, compared to \$42.8 million in the fourth quarter of 2017. Reported net interest margin of 3.21%, compared to 3.27% in the fourth quarter of 2017.
- Recorded a credit to the provision for loan and lease losses of \$0.2 million in the first quarter of 2018, remaining unchanged from prior quarter.
- Reported an efficiency ratio of 65.4% in the first quarter of 2018, compared to 66.5% in the fourth quarter of 2017.
- 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 10.3%, 14.5%, 15.8%, and 12.3%, respectively, as of March 31, 2018.
- Declared a quarterly cash dividend of \$0.21 per share, a 10.5% increase over the dividend paid in the prior quarter.



Contact Information

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Consolidated Financial Highlights

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For the Quarter Ending :	3/31/2018	12/31/2017	% Chg
Net Interest Income	42,322	42,824	-1.2%
Provision (Credit) for Loan Losses	-211	-186	-13.4%
Other Operating Income	8,954	9,043	-1.0%
Other Operating Expense	33,518	34,511	-2.9%
Net Income	14,277	4,288	233.0%
Diluted Earnings per Share	\$0.48	\$0.14	242.9%
Net Interest Margin	3.21%	3.27%	-1.8%
Efficiency ratio	65.37%	66.54%	-1.8%
As of	3/31/2018	12/31/2017	% Chg
Total Assets	5,651,287	5,623,708	0.5%
Loans and Leases	3,816,146	3,770,615	1.2%
Total Deposits	4,980,431	4,956,354	0.5%
Total Shareholders' Equity	484,108	500,011	-3.2%
Capital Ratios:	3/31/2018	12/31/2017	
Leverage Capital Ratio	10.3%	10.4%	
Tier-1 Risk Capital Ratio	14.5%	14.7%	
Total Risk-Based Capital Ratio	15.8%	15.9%	
Common Equity Tier 1 Cap Ratio	12.3%	12.4%	