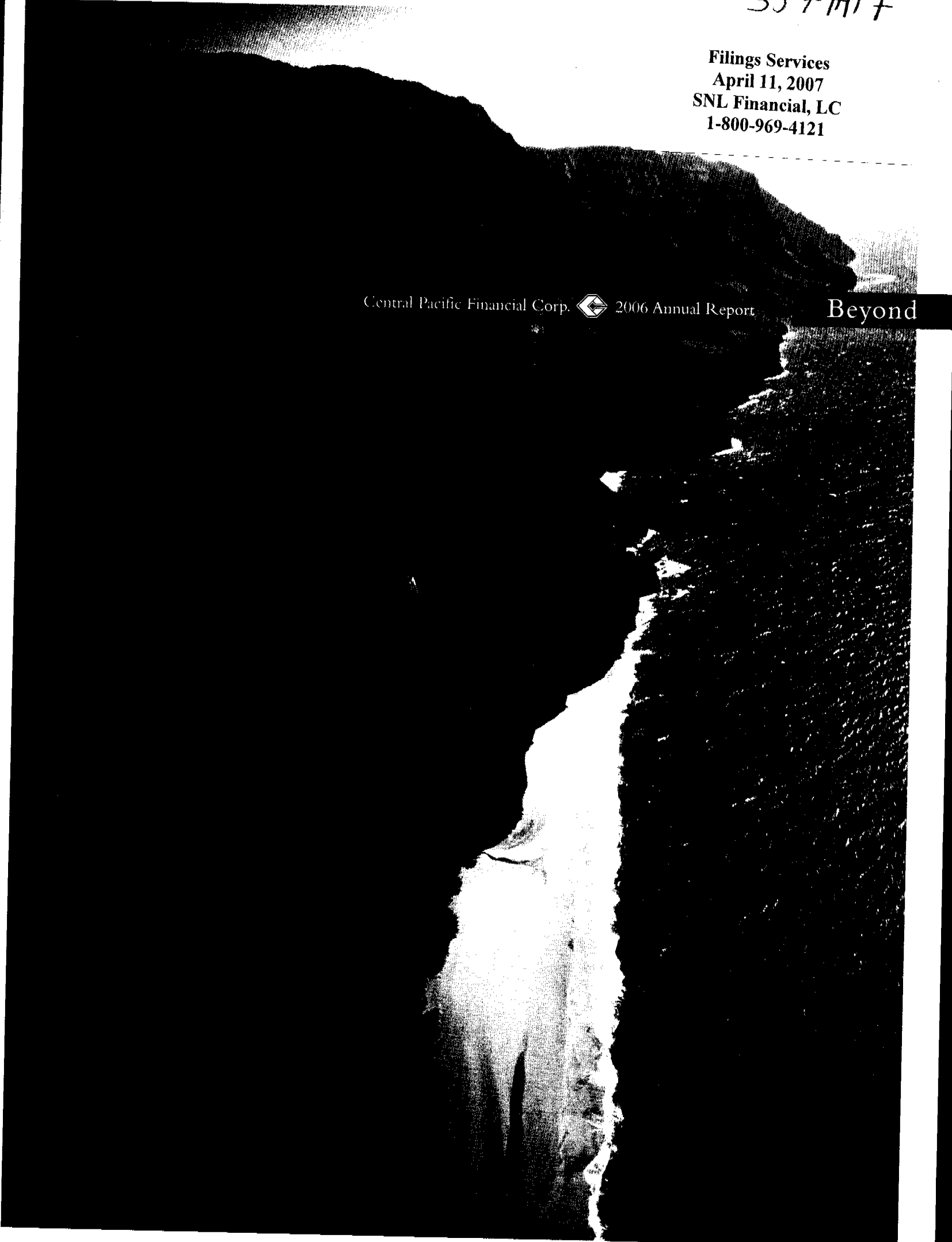


5579A17

Filings Services
April 11, 2007
SNL Financial, LC
1-800-969-4121

Central Pacific Financial Corp.  2006 Annual Report

Beyond



Our Service Commitment

We are committed to delivering superior service to our customers by consistently exceeding expectations and providing the “unexpected extra” at every opportunity.



Chairman and President/Chief Executive Officer's Message

Ronald K. Migita, Chairman of the Board, and Clint Arnoldus, President and Chief Executive Officer, Central Pacific Bank and its parent company, Central Pacific Financial Corp.

Extraordinarily inspiring ... that is the best way to describe our employees and their commitment to serving our customers. The results of their dedication and loyalty have been tremendous. As evidence, in the fourth quarter of 2006, Bank Director magazine ranked us No. 17 among the 150 largest U.S. banks and thrifts in terms of profitability, capitalization and asset quality. That kind of success can only come about when you have great employees who are focused on and committed to providing the best for our customers.

Working alongside our employees is constantly inspiring. It takes a total team effort to continue to grow our business in an extremely competitive market. We are therefore proud to announce that in 2006 our total assets grew by 4.7 percent, including a 5.6 percent increase in deposits and an 8.3 percent increase in loans. Our market capitalization at year-end grew to \$1.2 billion, and we realized a 21.01 percent return on average tangible shareholders' equity with a 1.50 percent return on average assets.

Our employees have worked hard to achieve this success. After all, financial institutions are easily broken down into the products and services they offer, which are for the most part quite similar. The differentiating factor is service, and that is how Central Pacific has always defined itself. Our history is one of service. So the emphasis throughout our company continues to be an uncompromising commitment to service at the highest level.

It is most gratifying to have customers come up to us to say what a great experience they have with Central Pacific. However, what's most important is that they always mention our loan officers and bankers by name. We do a lot of customer surveys, but we will never find a greater measure of success than having people go out of their way to say how much they appreciate what individuals at our bank are doing for them. It's that kind of mutual effort and support on the part of our employees and customers that continue to keep our bank moving forward.

Outstanding service is prized within our company whether it is offered in the back offices or at our branches, because both contribute to the overall experience of our customers. Our quarterly Service Pride awards are presented at a special luncheon with great fanfare to recognize employees nominated by their peers for sales and service excellence. Central Pacific's best of the best are then honored at our annual Pinnacle Awards banquet. These are energizing and uplifting events that motivate our employees to strive for even greater accomplishments.

Our senior management team meets quarterly to discuss customer surveys in depth. It is a time when we become extremely self-critical. We believe that our bank can never be good enough. We mean that in a positive way. If we hit 100 percent in customer approval ratings, we'll then want 100 percent with an exclamation point! We always have to make it better, because there's never a service level that can't be improved upon.

Any organization can have a checklist for customer service, such as addressing customers by name, and employees can robotically go through it. But it's the sincerity and genuineness of the service that really differentiates us, enabling our customers to really feel it. It's not a program we're pushing for this year only. It's something that comes from within – from the attitudes of our employees – and our exceptional performers always have that quality. They're quite simply service people, no matter what they do, even away from their jobs. Those are the kinds of people we hire. They make working at our bank fun and exciting, which contributed in large measure to Central Pacific being named one of the Best Companies To Work For In Hawaii according to Hawaii Business magazine.

We are also very proud to have been named the Small Business Administration's Lender of the Year for Hawaii Category II lenders. Our Business Banking team has worked hard to achieve this honor for the third consecutive year. The award is a testament to the services provided by our Women's Business Central, a free resource for entrepreneurs established in 2004; our Business Banking Approval Department, an enhancement implemented last year to expedite loan applications; and our Cash Management program, which we enhanced this year to improve business efficiency.

Our flagship Exceptional Plan continues to introduce new customers to Central Pacific. Our Business Exceptional Plan enables business owners to also enjoy the benefits of combining their savings, checking and loan accounts into one umbrella account for maximum liquidity and earnings. This unique product underscores our commitment to serving the immediate financial needs of our customers as well as their future financial growth.

In the area of Wealth Management, Central Pacific's Trust division continues to build relationships with both individual and corporate customers. In 2006, the division exceeded its goals with a 28 percent increase in its account base and a nearly 20 percent greater contribution to the bank's revenues. Year after year, they are becoming a significant part of our business. Similarly, Private Banking has grown from a start-up five years ago to another significant contributor to our business. Combined with the expertise and financial guidance of our Investment Services group, our Wealth Management team provides service beyond compare in the industry. Their success is built upon the trust and loyalty they have established over the years with their clients.

In the area of Commercial Real Estate, we have further solidified our leadership role in the marketplace using service as our differentiator. We are recognized by developers in Hawaii as the No. 1 team because our people have the experience to serve as consultants, are easy to deal with, and can turn things around quickly. They are passionate about their business, and they add value to a project because of what they bring to the table. The success of Island Pacific Academy in West Oahu is just one example of the exciting possibilities that can become reality when we work together with our partners in the community.

Challenges to our state economy will often place people and programs in the community in situations requiring financial assistance. Central Pacific's far-reaching community service program contributed to more than 350 local non-profit organizations in 2006, continuing to place particular emphasis on the special needs of children and single mothers. Our contributions are also matched by our employees' enthusiastic efforts. Whenever we ask them to dig down and support something, we are always impressed by their generous receptiveness and commitment.

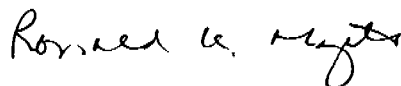
On National Philanthropy Day, we were honored to accept the Outstanding Corporation Award presented by the Aloha Chapter of the Association of Fundraising Professionals. It was an especially bittersweet tribute – to be nominated for our work with the Maui Arts and Cultural Center by Masaru "Pundy" Yokouchi, Central Pacific's senior advisor from the island of Maui who passed away in 2006.

We wish to express our heartfelt gratitude to our customers, employees and managers who have contributed to Central Pacific's growth not only this past year but throughout all our years since 1954. We also respectfully and gratefully acknowledge the many contributions of two long-time friends and senior advisors to the bank, the late Sidney S. Kosasa and the late Ernest H. Hara.

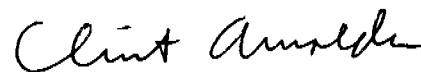
We also send a warm mahalo to the distinguished members of the community who serve on our Board of Directors. Their collective expertise has been invaluable in guiding the future of our bank. Their independent oversight together with the assistance of outside auditors and the accurate reporting of our financial performance by our experienced Executive Management team ensure Central Pacific is grounded in sound and ethical business practices.

Serving the best interests of our customers and going beyond their expectations will continue to create many more lasting relationships built on loyalty and trust. We have found that our efforts are reciprocated many times over by our customers who surprise us with thoughtful gestures, such as coming in to decorate our Lihue Branch for the holidays and contributing so generously to our annual Lokahi drive! During our careers in this industry, we've never experienced anything like it.

Central Pacific's employees and our customers are, in a word, inspiring! Through this year's annual report, we are proud to share a sampling of their stories, demonstrating how going above and beyond in service to one another is truly what our relationships are all about.



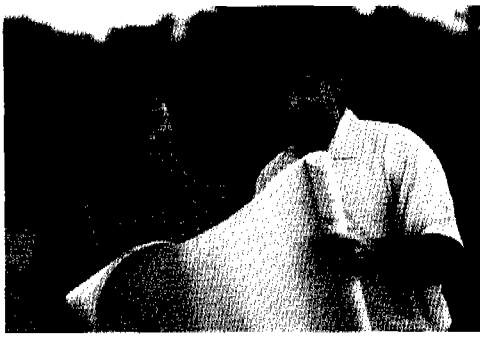
RONALD K. MIGITA
Chairman of the Board



CLINT ARNOLDUS
President and CEO

Vision





“We stepped forward on this project – knowing how important education is to our communities – and to see the school’s success is especially satisfying.”

RYAN HARADA

Senior Vice President, Commercial Real Estate-Hawaii

Working with Headmaster Dr. Daniel White and Director of Finance Stuart Hirstein at Island Pacific Academy has been a labor of love for Ryan Harada. The independent, non-profit, non-sectarian college preparatory school located in Kapolei on Oahu first opened in 2004 to serve children in pre-kindergarten through grade 7. Central Pacific provided the financing – its first relationship involving the construction of a school – and had its commitment rewarded as enrollment quickly swelled. Last year, the bank stepped in again to help the school fund the addition of its \$15 million high school. Today, 550 students are enrolled at Island Pacific Academy and its future is promising.

In Hawaii, Central Pacific’s Commercial Real Estate team chalked up 60 project starts in 2006. The amount financed totaled \$575 million, a 53 percent increase over the previous year. Highlights of the team’s work on Oahu in 2006 include two affordable rental projects for the elderly, Piikoi Vista and Tusitala Vista, which added 154 units to a highly sought after and much-needed segment of the island’s rental inventory. In addition, the bank financed the acquisition and conversion of several apartment buildings to condominiums. Developers first offered the condominiums to existing tenants, giving them an opportunity to own their unit instead of renting.

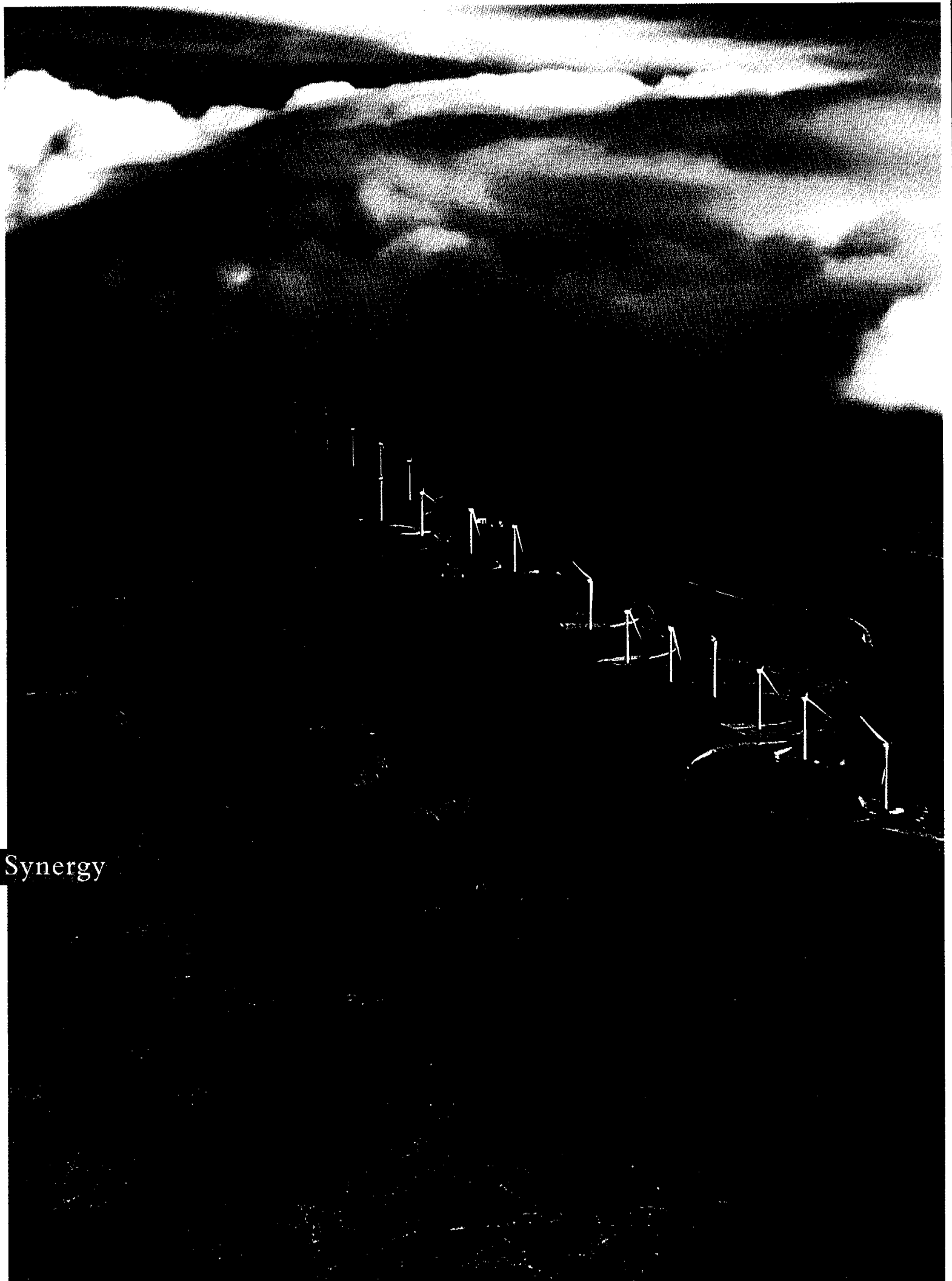
Central Pacific also continued its strong presence on the Big Island, Maui and Kauai, providing funds for numerous residential communities, retail centers and industrial subdivisions. The Neighbor Islands have shown steady growth in recent years, and Central Pacific is proud to be a hands-on partner in these communities by increasing the opportunities for home and business ownership and creating additional employment.

As part of Central Pacific’s diversification strategy, its Commercial Real Estate-Mainland team continues to grow its operations as well. The division was involved in 70 projects in 2006, primarily in California. Originations totaled \$625 million, a 26 percent increase over 2005. Combined, the Hawaii and Mainland teams generated \$1.2 billion in loans, and each of its respective portfolios exceeds \$1 billion.

Central Pacific’s success on the Mainland helps the bank fund improvements to the products and services it offers Hawaii customers. This source of income ensures the bank can continue to serve local customers even if the pace of Hawaii’s robust economy should change.

Central Pacific’s Commercial Real Estate teams have used their years of experience in the industry and commitment to service excellence to build a solid reputation with developers. Many developers choose to work with Central Pacific because of its flexibility, quick turnaround and the ability of the Commercial Real Estate teams to structure financing so that every feasible project is brought to market on time and on budget. By assessing market conditions and envisioning how projects will fit into the community, Central Pacific’s Commercial Real Estate teams are able to bring business success and the fulfillment of community needs together.

Ryan is looking forward to the day that Island Pacific Academy graduates its first class of high school seniors in 2010. He knows that being a part of this unique project goes beyond touching individual lives and creating opportunities for personal growth. Together with Stuart Hirstein, Ryan takes pride in knowing that there is also the potential for those young lives to positively impact our island communities for years to come.



Synergy



“Business ventures often take us into expansive new areas, such as making Hawaii more energy independent.”

GARRETT GRACE
Vice President, Commercial Banking

As a senior lender in a four-bank syndication with three European institutions, Central Pacific is helping to finance Hawaii's largest state-of-the-art, commercial-scale wind farm, Kaheawa Wind Power, which is aimed at making Hawaii more energy efficient and less dependent on imported fossil fuels, such as coal and oil. As a Central Pacific relationship officer, Garrett Grace becomes the quarterback for such projects by fulfilling customer needs and helping them reach their objectives. Garrett's responsibilities can start at setting up 401(k) plans to help employees at a business save for the future, and can go as far as coordinating loans and leases that enable operations such as Kaheawa Wind Power to save Maui ratepayers more than \$13.4 million annually on their electricity bills.

The bank's employees enjoy relationships with a wide variety of businesses throughout the islands. From marine operators to mushroom growers, irrigation systems to bakeries for dogs, Central Pacific helps Hawaii businesses grow year after year. Its employees particularly enjoy the opportunity to begin new relationships with customers, and this year the bank welcomed Pomare, better known throughout the islands as Hilo Hattie, to its esteemed client ohana. Just as the Hilo Hattie brand has become synonymous with the islands, Central Pacific hopes the bank will continue to be synonymous with successful Hawaii businesses.

To this end, Central Pacific has been upgrading the services of its Cash Management team. Going online with iBusiness Central enables customers to access their balance information, get detailed transaction reports, and take advantage of wire services and the bank's Positive Pay check fraud prevention feature. Lockbox service has Central Pacific functioning as the customer's agent to receive, process and automatically make deposits. Automated Clearing House is a secure transfer payment system used for payroll direct deposit, collection of recurring payments, and tax and vendor payments.

This year, Central Pacific became the first commercial financial institution in Hawaii to offer Remote Deposit Central as a Cash Management tool. Customers use a scanner provided by Central Pacific to electronically transfer their check deposits to their Central Pacific account, which eliminates trips to the bank and additional time away from their businesses. By utilizing Remote Deposit Central and all the other features of Cash Management, business customers can manage their funds more efficiently and utilize their time and staff resources more effectively.

Leasing is another area that helps customers enhance their bottom line. Central Pacific's Leasing division provides financing for office, industrial and construction equipment as well as specialized trucks and executive cars to help businesses operate at peak efficiency and optimize their cash flow. In another banner year, the Leasing division was able to increase its customer base by 15 percent and grow its portfolio by 11 percent.

In 2007, Central Pacific's banking teams and executive officers will be meeting with more customers in regularly scheduled visits. Learning how customers' needs change as the state economy changes will help the bank maintain its high service level. Central Pacific is just beginning to capitalize on the synergies it has built internally between its divisions, and customers are sure to see the benefits throughout the coming year.

Working with Kaheawa's Kent Smith and his staff has been a special thrill for Garrett, who eagerly looks forward to the year 2020, when the project is expected to help the state reach a goal of generating 20 percent of its energy from renewable sources.



“I’ve worked with DK on his personal and business accounts for years, and he’s a savvy, down-to-earth businessman whom I really admire.”

KYLE SAKAMOTO
Vice President, Maui Financial Center

When award-winning chef and restaurateur DK Kodama turned to Central Pacific’s Kyle Sakamoto on Maui for financing to renovate his restaurants, Kyle was happy to offer DK a full menu of financial solutions. When DK subsequently decided to open two more restaurants in Waikiki, he again turned to Central Pacific for help. DK is one of Hawaii’s most compelling success stories. His creativity, natural business instincts and passion have built a successful chain of seven restaurants – and counting.

Like DK Kodama, who is no stranger to hard work and long hours on the job, Hawaii’s small business entrepreneurs are all hoping to experience the sweet taste of success. They remain at the heart of our state economy – providing the islands with goods and services, employing many residents, and driving the state’s current and future growth. Central Pacific is a dynamic contributor to that growth, serving the needs of small businesses whether they are brand new start-ups or expansions by seasoned pros.

In fact, in 2006, Central Pacific was named the Small Business Administration’s Lender of the Year for Hawaii Category II lenders. This is the third consecutive year that the bank was recognized for this honor. The credit goes to Central Pacific’s small business banking specialists who go the extra mile to assist novice entrepreneurs in turning their business plans into reality. The bank also encourages leaders among small business, and this past year, Central Pacific had nine of its nominees recognized as Small Business Champions.

Many Hawaii businesses took advantage of the bank’s launch of its new Business Exceptional Plan. Like its consumer counterpart, Business Exceptional enables business owners to combine their Central Pacific accounts for greater liquidity and higher interest earnings. The account also features a list of cost-saving benefits, topped by free nationwide ATM access for business people who do a lot of traveling. Additional benefits include an array of free bank products and services as well as discount offers.

Women still make up the largest segment of the small business community, and Central Pacific continues to adjust the offerings of its Women’s Business Central to fit their needs. An exclusive bank program, Women’s Business Central sponsors seminars, holds networking opportunities and provides mentors to put new business owners on the fast track to success. As this program matures and owners become more sophisticated in operating their businesses, Central Pacific will be looking at additional ways to provide meaningful assistance to this group of entrepreneurs.

Central Pacific’s latest innovative concept to serve businesses better is the Financial Center, the first of which opened in Kahului in October. The center brings together Central Pacific’s professional services under one roof for greater customer convenience.

Meanwhile DK and Kyle have also been cooking up their next business collaboration – opening another restaurant, this time in Waikoloa, which will be DK’s first on the Big Island. But it’s not just helping businesses grow that’s important to Kyle. He also admires DK’s recipe for success, which includes a generous helping of involvement in community fundraisers. That just makes it even more gratifying for Kyle to be able to call DK not only his client but also his friend.

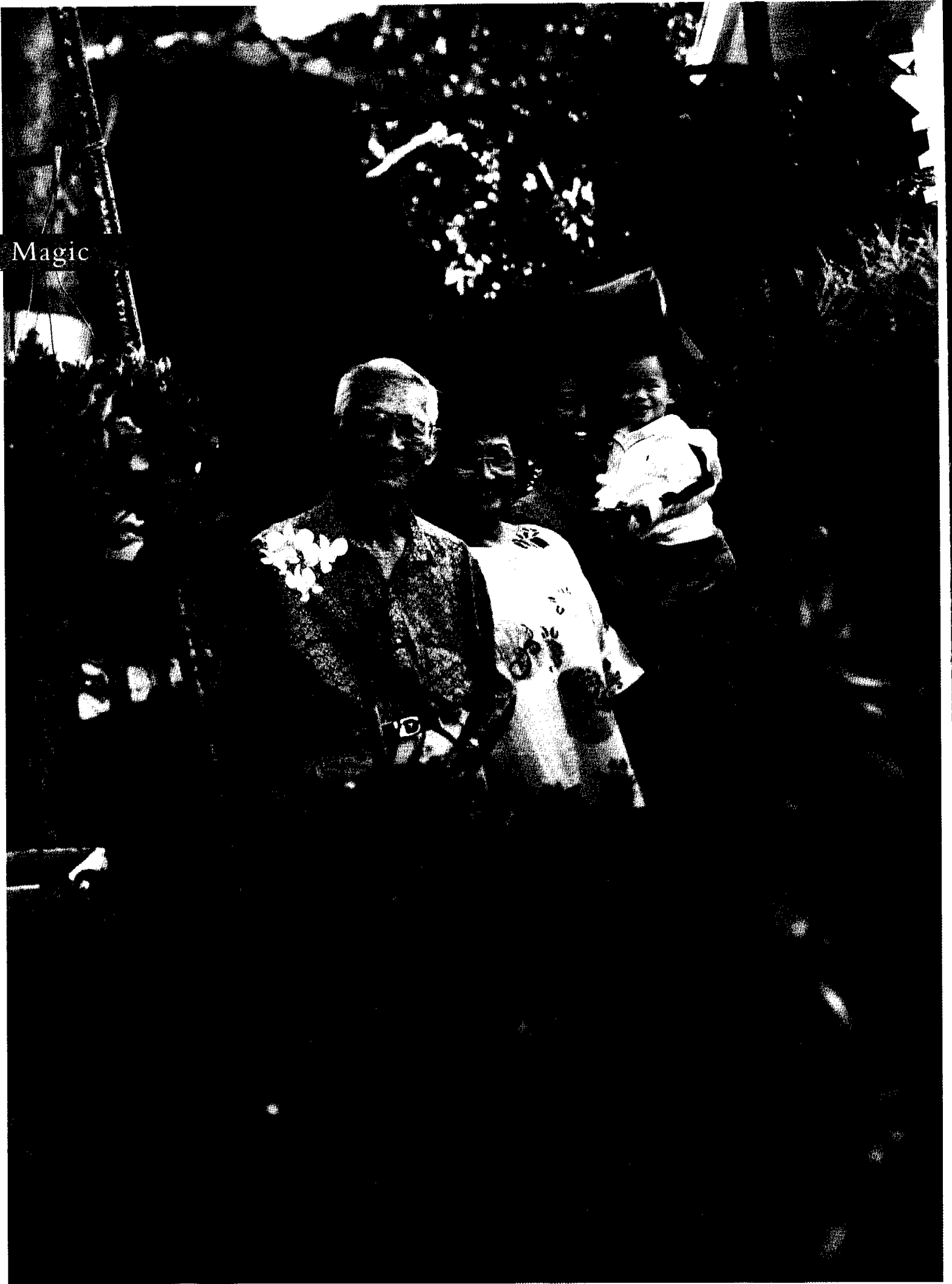


Passion

SEASIDE
-CHINA-
-BAR-

SEASIDE
-CHINA-
-BAR-

Magic





“Harry Matsuki and his family inspire me to go the extra mile and ‘wow’ every single customer.”

CHARLOTTE HIGA
Financial Services Officer, Kaimuki Branch

Ninety-two-year-old Harry Matsuki, a 442nd Regimental Combat Team veteran, has been banking with Central Pacific Bank for 48 years. He and Charlotte Higa at the bank's Kaimuki Branch have known each other for 20 of those years. Since he lives close to the branch, Charlotte often visits Mr. Matsuki at his home. Each time, he shakes Charlotte's hand and thanks her for the great service he and his family receive from Central Pacific.

Offering products that help customers achieve their personal goals is a major part of the service Central Pacific provides. Five checking accounts fit every customer's needs, from the popular Totally Free Checking to the bank's Interest Checking to Checking Five-0 for people who are 50 years old or better. Gold Checking is a value-added account unveiled this past year, offering no minimum balance, unlimited check writing, daily compounded interest, free checks and identity theft protection, free online banking plus shopping, travel and entertainment discounts.

Central Pacific's flagship Exceptional Plan is always a winner. Allowing customers to combine their deposit and loan accounts provides greater liquidity with higher earnings and an impressive list of valuable benefits. With reimbursed ATM surcharge fees nationwide, free checks and traveler's checks, free notary service, plus identity theft and payment card protection and discount offers, the Exceptional Plan saves customers more while providing greater convenience.

This year the bank also increased the convenience of its online banking service with the latest technology upgrades. Central Pacific customers can use online banking day or night to download their account activity, view check images, re-order checks and pay bills – all without leaving their home or even picking up the phone! And all transactions are completed quickly and securely.

Central Pacific will continue to integrate high-tech innovations into its operations while also remaining committed to high touch through its branches and people. The bank maintains a Call Center fully staffed by service-oriented employees who help customers with questions on their accounts or any of Central Pacific's products and services. Although high tech has its place, customers still appreciate having a friendly bank representative provide them with truly personalized assistance.

At the branches, employees look forward to putting a “WOW” into serving every customer. This year Central Pacific tested a pilot program called “Create Magic” at five of its branches. The staff was commissioned with making visits more memorable for customers – like having coloring sheets for children waiting for their parents to do their banking, or offering senior citizens a cool drink on a hot day. When “Create Magic” was announced, every branch wanted to be part of it. In 2007, all employees will get their chance when the program rolls out systemwide to demonstrate Central Pacific's appreciation for its customers.

The magic of the bank's network will soon have a wider reach with the opening of new branches in Pearl City, Oahu and Lahaina, Maui. And to add to customer convenience, Central Pacific also plans to expand its ATM network with more locations during the coming year.

To Charlotte, and to all Central Pacific employees, the real magic is in getting to know people like Mr. Matsuki. Central Pacific considers it a privilege to have Harry Matsuki as a customer and to be able to serve four generations of his family.



“It is rewarding when our clients return for repeat business whether it is to finance the purchase of a larger home or an investment property.”

WENDY PANG

Senior Vice President-Project Lending, Central Pacific HomeLoans

Sheree and Andrew Stewart weren't just looking for a new residence, they were looking for a home that would accommodate their busy lifestyles as attorneys and be pet friendly, too. They found the perfect setting in late November at Ko'olani condominium in Honolulu and called upon Wendy Pang at Central Pacific HomeLoans to help them with the financing. Wendy had first helped the Stewarts four years ago as first-time homebuyers. Wendy not only matched them up with the perfect mortgage product, she expedited processing of the paperwork so the Stewarts could move into their new home by mid-December – in plenty of time for the holidays!

One full year after acquiring Hawaii HomeLoans, Central Pacific has successfully grown its marketshare and generated higher loan volume by funding new homes for customers or refinancing their current homes. Most importantly, Central Pacific HomeLoans was able to achieve this with a 90 percent or better customer satisfaction rating in terms of loan approval rates and responding to customers in a timely manner.

Central Pacific HomeLoans continues to expand its offerings to the bank's customers with an experienced staff that stays up to date with the wide range of products available in today's market. They know about the latest conventional and adjustable rate loans, first-time buyer and interest-only loans, Hula Mae and FHA loans, and everything in between.

Central Pacific HomeLoans is managed by people with a long history in the business – more longevity than any management team in Hawaii's mortgage market. With this kind of track record, the company is able to cultivate a level of expertise and service that can place large numbers of the islands' people into the homes of their dreams.

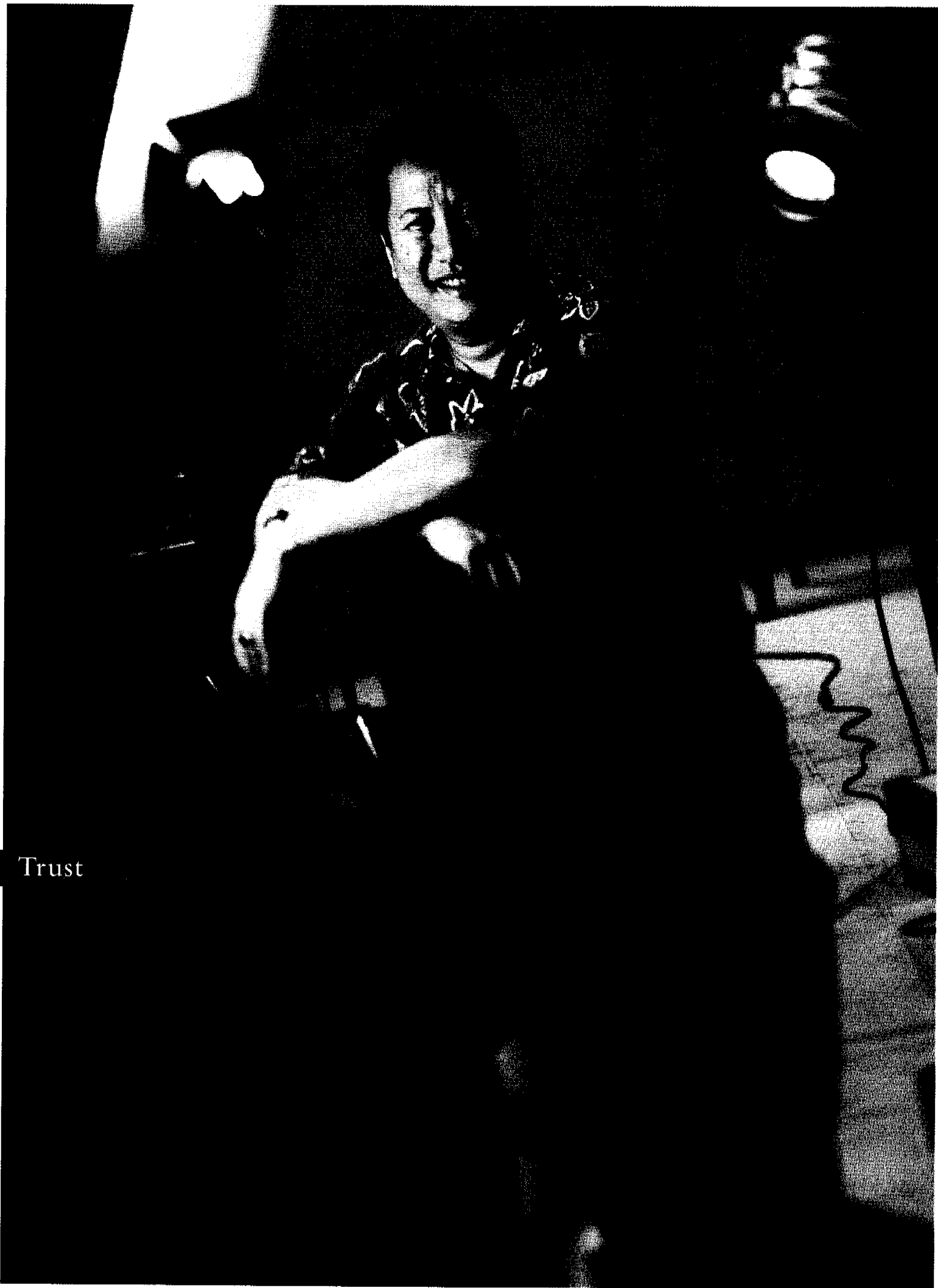
To increase this ability of providing customers with the best in products and services, Central Pacific HomeLoans opened four additional joint venture mortgage brokerage companies during 2006, which now brings this total to six. By joining forces with local homebuilders and real estate companies in this way, Central Pacific HomeLoans was able to fund more than \$825 million in mortgages in 2006 even as the market slowed. The company also serviced more than \$1 billion for other lenders, including Fannie Mac and Freddie Mac.

However, the most important goal continues to be putting people into homes. In 2005, Central Pacific HomeLoans launched its successful Home Possible seminar, geared for first-time homebuyers looking for affordable homes. The program emphasizes the company's ability to help prospective buyers in virtually all circumstances, making homeownership a truly possible dream. Those who may not qualify for a mortgage loan today are placed into programs that will enable them to qualify down the road.

Wendy knows that mortgage products are very much the same wherever customers go, so she must provide a difference in the way she services her clients, which includes introducing them to Central Pacific's convenient and cost-effective banking products and services. Because she and her co-workers genuinely care about their customers and feel a responsibility to do what's right for them, people like the Stewarts return to do business with Central Pacific HomeLoans again and again for that all important purchase – a place to call their own.

Care





Trust



“Service is a frame of mind, attitude and spirit, and we strive to help customers like Jason as we would our own parents, family and friends.”

KEITH MASUDA
Vice President, Private Banking

Entrepreneur and investor Jason Lau is one of three partners behind TalkStory Productions, the first local independent film company to pursue funding for mainstream theatrical releases. Keith Masuda and Central Pacific are excited to be behind-the-scenes players, hoping to bring about many happy endings. In doing its part to generate more interest in Hawaii's film industry and promoting the islands through TalkStory's releases, the bank also gained the privilege of servicing Jason's personal financial portfolio as well as the production company's investment funds.

Central Pacific's Wealth Management team works diligently to earn the trust and respect of its customers. The team realizes the funds they deal with frequently represent years of personal effort and meticulous financial management. They often also represent the legacy of previous generations as well as the promise that the future holds. The team customizes its products and services to help customers achieve their goals.

Central Pacific's Trust division has been providing education on the value of placing assets into trust accounts and developing succession plans to protect and preserve financial legacies. New personal trusts, institutional custody accounts and business cash sweep accounts helped the division exceed its goals in 2006 with assets growing 13.7 percent to \$2.24 billion. Working with the bank's branch staff, business bankers, and representatives from its leasing and cash management operations has helped Central Pacific's Trust specialists share their expertise with more of Central Pacific's customers.

Partners are an essential part of the bank's success. In mid-2004, Central Pacific entered into a strategic alliance with Affinity Investment Advisors, LLC to manage customers' large cap core portfolios. Nationally ranked sub-advisors will continue to be added to broaden the bank's money management capabilities.

The Investment Services division also achieved another year of solid growth. In-house experts utilize a broad range of products to diversify customer portfolios. They also call upon the advanced planning capabilities of LPL Financial Services, America's leading independent brokerage firm, to provide the bank's customers with sound investment advice. By weighing risk tolerance and customers' short and long-term goals with experienced advice and consistent high-performing investments, Central Pacific remains focused on creating a better and worry-free future for our customers.

During the past year, Central Pacific's Private Banking grew total assets to nearly \$200 million, which included a 110 percent increase in deposits and a 456 percent increase in its loan portfolio. What sets Central Pacific apart in this area once again is the time the staff takes to really get to know its customers so needs are anticipated and there is complete assurance that transactions are completed with efficiency and attention to detail.

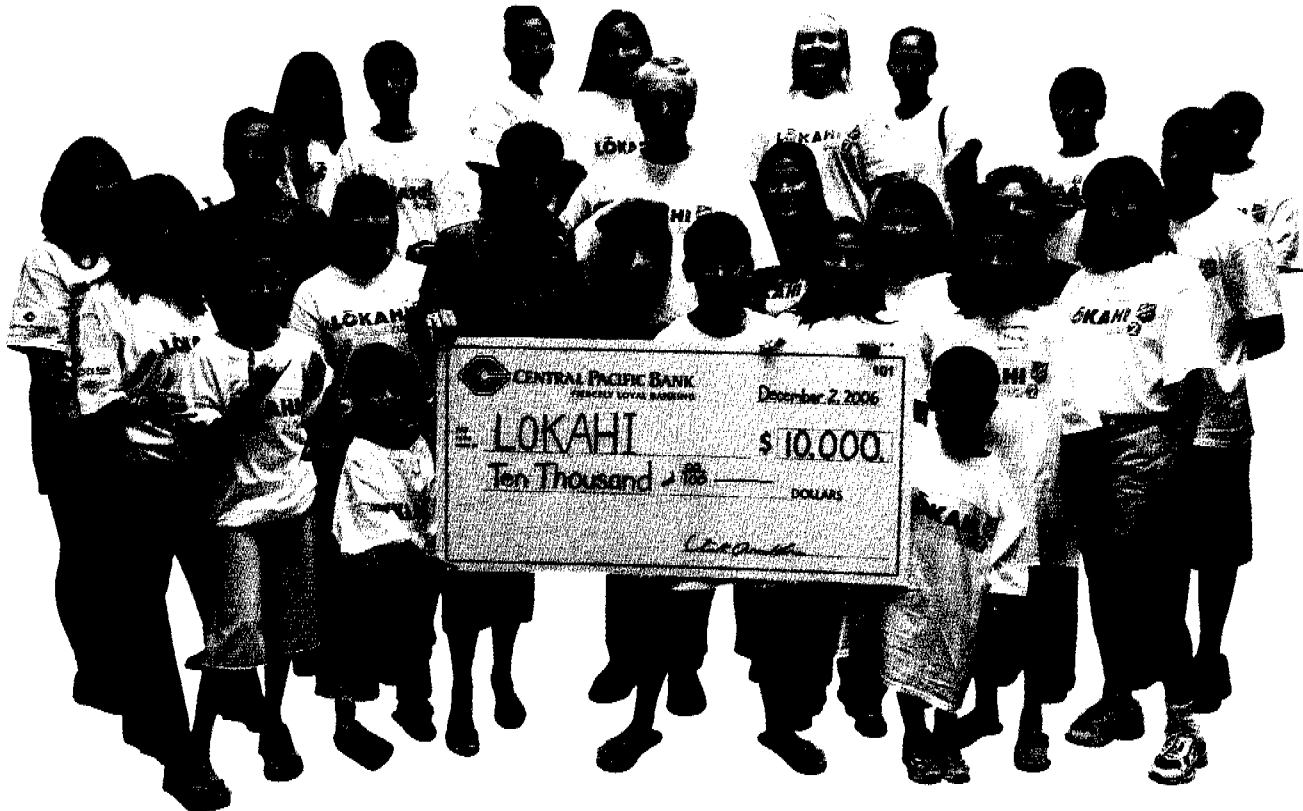
Keith is inspired by helping customers like Jason Lau achieve their personal and professional goals. Jason's confidence in Central Pacific is reflected in his endorsement of the bank for his children and siblings' financial needs. That kind of five-star recommendation from a satisfied customer is the type of performance review that Keith and the Wealth Management team consider their "Academy Award."



“Central Pacific’s community involvement is something all employees take to heart, because we believe we’re making life better for others.”

ANGIE HIGA

Vice President and Area Manager; Waipahu, Waimalu, Pearlridge and Pearl City Instore Branches



Central Pacific has established a tradition of going beyond the service it provides to customers each day by reaching out into the community with its corporate giving efforts. The bank’s philanthropy benefits people with different needs on every island in every age bracket, so to have the Outstanding Corporation Award presented to Central Pacific by the Aloha Chapter of the Association of Fundraising Professionals was especially meaningful to the bank and its employees.

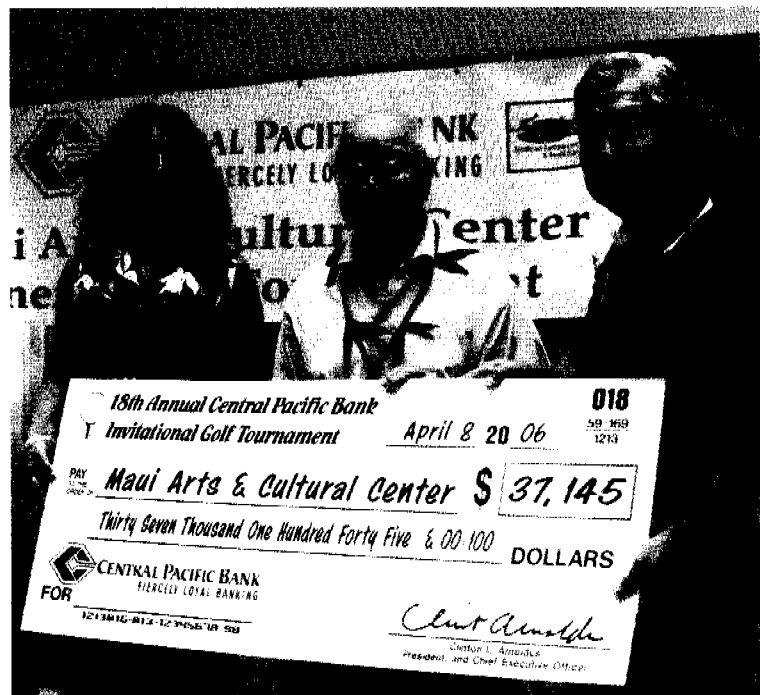
More than 350 non-profit organizations are helped each year through Central Pacific’s statewide community-giving efforts. A few of the recipients in 2006 included: Hawaii Island Economic Development Board, Hilo Medical Center Foundation, UH Foundation-Imiloa Astronomy Center of Hawaii as well as the American Cancer Society’s Taste of Big Island and Innovations Public Charter School Foundation in Kona on the Big Island; J. Walter Cameron Center, the Maui Adult Care Center, Maui Economic Development Board and the Maui Memorial Medical Center Foundation Inc. on the Valley Isle; ARC of Kauai, Kauai Hospice Inc. and Kauai United Way on the Garden Isle; and Goodwill Industries of Hawaii Inc., Hawaii Meals on Wheels, Pacific Gateway Center, Public Schools of Hawaii Foundation, Waianac Coast Comprehensive Health Center and Waikiki Health Center on Oahu.

In 2006, Central Pacific once again made its branch network available for the annual Lokahi Giving Project. Branches collected donations of funds and gifts that would be presented to less fortunate families in Hawaii during the holidays. Angie Higa and her team, along with many bank employees, get personally involved with the project each year by adopting deserving families and adding their own contributions to the drive. This year the bank raised over \$183,000, thanks to the generosity of our employees and customers.

Another example of Central Pacific's community involvement is its title sponsorship of the "Red Cross True Blue Heroes" program. Teaming with the American Red Cross – Hawaii Chapter, the bank recognizes individuals in the community for their kind and heroic acts to help others. Nominations are solicited throughout the year from the community, and winners are recognized during a remote broadcast of KSSK's Perry and Price Saturday morning breakfast radio show at John Dominis restaurant.

The bank is also proud of its 12-year affiliation with Perry and Price, who use their No. 1 rated weekday morning show to enlist civic-minded listeners in an impromptu "posse" to put a stop to crime as it happens. Whenever a perpetrator is caught, Central Pacific donates \$1,000 to its C.A.T.C.H. (Citizens Against Troublemakers and Criminals in Hawaii) Fund. This year, \$5,000 grants from the fund were presented to Kokua Kalihi Valley for a community gardening pavilion in Kalihi Valley Nature Park and to Catholic Charities to build a much-needed children's playground at a homeless shelter on the Big Island.

Bank representatives and customers also got into the spirit of giving, teeing it up in 2006 for a couple of charity golf tournaments. On the Valley Isle, the 18th Annual Central Pacific Bank Maui Arts & Cultural Center Benefit Golf Tournament raised \$37,000 for the Center, which is a focal point for major events on Maui. This year's tournament brought the bank's total contributions to the Center to more than \$410,000. Next year, the tournament will be renamed after Pundy Yokouchi, one of Central Pacific's senior advisors from the island of Maui who passed away in 2006. On Oahu, the 29th Annual Central Pacific Bank Charity Golf Tournament raised more than \$40,500, which will be used for capital improvements to Shriners Hospitals for Children – Honolulu.





“Donating blood is a small way I can make a big difference in someone’s life – just imagine, someone’s life!”

PEARL MORI
Loan Adjustor, Special Credits

Pearl Mori and Alex Battad are two more examples of the spirit of aloha that exists within the ranks of Central Pacific’s wonderful employees. Both Pearl and Alex were recognized as Super Donors at last year’s Blood Bank of Hawaii annual donor luncheon. Pearl, who has donated blood for 30 years, has 129 pints to her credit. Alex has given 125 pints since 1968. These two employees know that 60 percent of Hawaii’s population will need blood during their lifetime, and they are happy to help in this very valuable way.

Central Pacific is proud of the way the bank’s employees respond to the needs of others. Employees at each branch often take the initiative to participate in events within their communities. An example is the Waikiki Branch, which joined the Waikiki Ohana Workforce of the Waikiki Improvement Association to clean up the beach. On the Big Island, the bank’s Hilo Branch proved big hearts exist in small towns. Employees threw 110 percent of their best efforts into participating in their island’s Food Drive to fight hunger. Their enthusiasm resulted in the collection of 480 pounds of food, which contributed to the bulk of the Food Drive’s total collections of 552 pounds.

The bank’s commitment to the March of Dimes would not be successful each year without the support of our employees. The theme this past year was “Walk for Someone You Love,” and Central Pacific set a fundraising goal of \$65,000 to help prevent premature births and birth defects. With 76 teams participating, the bank well exceeded its goal by raising more than \$93,000 and walked away as the top fundraising team in Hawaii. Central Pacific also turned out the largest teams with 350 employees, family members and friends participating on Oahu and 420 walkers statewide.

Making sure Central Pacific is well represented at cultural festivals throughout the state is another way bank employees let their corporate pride shine. During the year, their presence at the Filipino, Korean and Okinawan festivals was a credit to the bank. For the individuals involved, the festivals presented an opportunity to not just celebrate their own culture but also to learn about and enjoy the color and customs of other ethnic groups that have made their impact on life in Hawaii.



Our islands are also well served by the hours and efforts Central Pacific employees devote to favorite organizations in their home communities. Once the workday is over, many of them head for Little League Baseball, AYSO Soccer or Pop Warner Football practices. They serve on parent-teacher boards, lead scout troops, volunteer for nonprofit organizations and help organize church activities. Community involvement is also important to senior management who frequently serve as officers, board members or financial advisors for civic organizations.

One mission has united Pearl, Alex and all the employees of Central Pacific in 2006, and that is being recognized as the Best Community Bank Serving Hawaii. Inspired by Central Pacific's legacy of service, the bank's employees are continuing to build long and trusted relationships in the community. These personal stories of community volunteerism are just a handful among many at a bank that earned honors as one of the Best Companies To Work For In Hawaii. Being committed to each other, to customers and the community is what keeps Central Pacific employees reaching beyond today to bring quality to each and every relationship.



Corporate Directory

AS OF DECEMBER 31, 2006

Board of Directors



Clint Arnoldus
President & Chief Executive Officer
Central Pacific Financial Corp.



Richard J. Blangiardi
Senior Vice President &
General Manager
Fmmis Communications Corp.



Christine H. H. Camp Friedman
Principal & Managing Director
Avalon Development Company, LLC



Earl E. Fry
Executive Vice President,
Chief Financial Officer and Secretary
Informatica Corporation



B. Jeannie Hedberg, C.P.A.
Member
Hedberg, Batara & Vaughan-Sarandi LLC



Dennis I. Hirota, Ph.D.
President
Sam O. Hirota, Inc.



Clayton K. Honbo, M.D.
Retired



Paul J. Kosasa
President & Chief Executive Officer
MNS Ltd. dba ABC Stores



Duane K. Kurisu
Chairman of the Board
& Chief Executive Officer
aio group, Partner, Kurisu & Fergus



Colbert M. Matsumoto
Chairman & Chief Executive Officer
Island Insurance Company, Ltd.



Ronald K. Migita
Chairman of the Board
Central Pacific Financial Corp



Crystal K. Rose, J.D.
Partner
Bays Deaver Lung Rose & Holma



Mike K. Sayama, Ph.D.
Vice President, Customer Relations
Hawaii Medical Service Association

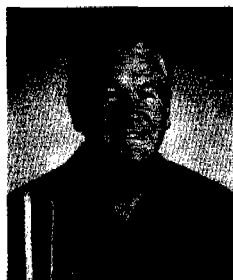


Maurice H. Yamasato
President
Yamasato, Fujiwara, Higa &
Associates, Inc.



Dwight L. Yoshimura
Senior Vice President
& Senior General Manager
GGP Limited Partnership

Executive Management



Clint Arnoldus
President & Chief Executive Officer



Dean K. Hirata
Vice Chairman &
Chief Financial Officer



Blenn A. Fujimoto
Vice Chairman, Hawaii Market

Advisors

Senior

Joichi Saito, Chairman Emeritus
Yoshiharu Satoh, Chairman Emeritus
Paul Devens
Alice F. Guild
Daniel K. Inouye, U.S. Senator
Eaton Magoon, Jr.
Minoru Ueda
Harold K. Yamanaka
Lester B.K. Yee, M.D.

Neighbor Islands

Island of Hawaii (Hilo)

Tsuneo Akiyama
Roland Higashi
Thomas Hirano
James T. Lambeth, M.D.
Rex Matsuno
Ernest A. Sakamoto

Island of Hawaii (Kailua-Kona)

James W. Higgins
Wally K. Ichishita
William Kimi, Jr.
Jean A. Murphy, GRI, CIPS

Island of Kauai

Lindbergh Akita
Dennis M. Esaki
Richard Maeda
Carolyn A. Nii, C.P.A.
Frank Nonaka
Allan A. Smith
Roy Tanaka
Dennis R. Yamada, Esq.

Island of Maui

Hilario A. Aquilizan, M.D.
Hitoshi Hirayama
Lawrence N. C. Ing, Esq.
Howard Miyamoto, D.D.S.
Maria A. Unemori, C.P.A.

Financial Highlights

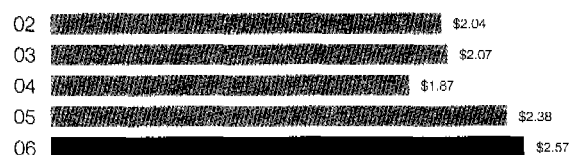
CENTRAL PACIFIC FINANCIAL CORP. AND SUBSIDIARIES

(Dollars in thousands, except per share data)	2006	2005	Change
<i>For the Year</i>			
Net Income	\$ 79,180	\$ 72,459	9.3%
Basic Earnings Per Share	2.60	2.42	7.4
Diluted Earnings Per Share	2.57	2.38	8.0
Cash Dividends Declared Per Share	0.88	0.73	20.5
<i>At December 31</i>			
Assets	\$ 5,487,192	\$ 5,239,139	4.7%
Deposits	3,844,483	3,642,244	5.6
Net Loans and Leases	3,793,724	3,499,813	8.4
Shareholders' Equity	738,139	676,234	9.2
Book Value Per Share	24.04	22.22	8.2
Market Value Per Share	38.76	35.92	7.9
Average Number of Shares Outstanding	30,511	29,956	1.9
<i>Financial Ratios</i>			
Return on Average Assets	1.50%	1.48%	
Return on Average Equity	11.16	11.16	
Return on Average Tangible Equity	21.01	22.88	
Efficiency Ratio	49.67	49.59	

Return on Average Tangible Equity



Diluted Earnings Per Share



Efficiency Ratio



Refer to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2006 for the Consolidated Financial Statements, including Report of Independent Registered Public Accounting Firm thereon.

Consolidated Financial Highlights

CENTRAL PACIFIC FINANCIAL CORP. AND SUBSIDIARIES

The selected consolidated financial highlights set forth with respect to Central Pacific Financial Corp.'s consolidated statements of income and consolidated balance sheets are derived from consolidated financial statements not presented herein.

(Dollars in thousands, except per share data)	2006	2005	2004	2003	2002
<i>Statement of Income Data</i>					
Total interest income	\$ 320,381	\$ 263,250	\$ 150,389	\$ 110,231	\$ 118,462
Total interest expense	109,532	66,577	30,217	20,178	29,483
Net interest income	210,849	196,673	120,172	90,053	88,979
Provision for loan and lease losses	1,350	3,917	2,083	700	1,000
Net interest income after provision for loan losses	209,499	192,756	118,089	89,353	87,979
Other operating income	43,156	41,002	22,018	15,834	15,282
Other operating expense	132,163	124,772	86,131	55,578	55,023
Income before income taxes	120,492	108,986	53,976	49,609	48,238
Income taxes	41,312	36,527	16,582	15,669	14,955
Net income (1)	79,180	72,459	37,394	33,940	33,283
<i>Balance Sheet Data (Year-end)</i>					
Interest-bearing deposits in other banks	\$ 5,933	\$ 9,813	\$ 52,978	\$ 5,145	\$ 39,358
Investment securities (2)	898,358	925,285	850,821	540,785	527,512
Loans	3,846,004	3,552,749	3,099,830	1,443,154	1,289,892
Allowance for loan and lease losses	52,280	52,936	50,703	24,774	24,197
Goodwill	297,883	303,358	284,712	—	—
Core deposit premium	31,898	35,795	49,188	—	—
Total assets	5,487,192	5,239,139	4,651,902	2,170,268	2,028,163
Core deposits (3)	2,860,926	2,814,435	2,716,973	1,419,100	1,280,471
Total deposits	3,844,483	3,642,244	3,327,026	1,753,284	1,641,101
Long-term debt	740,189	749,258	587,380	184,184	147,155
Total shareholders' equity	738,139	676,234	567,862	194,599	173,443
<i>Per Share Data (4)</i>					
Basic earnings per share	\$ 2.60	\$ 2.42	\$ 1.90	\$ 2.12	\$ 2.09
Diluted earnings per share	2.57	2.38	1.87	2.07	2.04
Cash dividends declared	0.88	0.73	0.64	0.64	0.40
Book value	24.04	22.22	20.17	12.11	10.86
Weighted average shares outstanding (in thousands)	30,511	29,956	19,637	16,027	15,931
<i>Financial Ratios</i>					
Return on average assets	1.50%	1.48%	1.25%	1.64%	1.74%
Return on average shareholders' equity	11.16%	11.16%	12.37%	18.33%	20.55%
Return on average tangible equity	21.01%	22.88%	18.45%	18.33%	20.55%
Efficiency ratio (5)	49.67%	49.59%	57.77%	51.94%	52.17%
Net interest margin (6)	4.55%	4.63%	4.51%	4.79%	5.11%
Net charge-offs to average loans	0.05%	0.05%	0.06%	0.01%	0.04%
Nonperforming assets to year-end loans and other real estate (7)	0.23%	0.35%	0.35%	0.25%	0.18%
Allowance for loan losses to year-end loans	1.36%	1.49%	1.64%	1.72%	1.88%
Allowance for loan losses to nonaccrual loans	583.61%	421.77%	492.79%	688.74%	5,511.85%
Dividend payout ratio	33.85%	30.17%	33.68%	30.19%	19.14%

(1) Net income for 2006 includes the recognition of share-based compensation under the provisions of SFAS 123 (R), "Share Based Payment."

(2) Held-to-maturity securities at amortized cost, available-for-sale securities at fair value.

(3) Noninterest-bearing demand, interest-bearing demand and savings deposits, and time deposits under \$100,000.

(4) Restated to reflect a two-for-one stock split effected November 8, 2002.

(5) Efficiency ratio is derived by dividing other operating expense excluding amortization of intangible assets by net operating revenue (net interest income on a taxable equivalent basis plus other operating income before securities transactions).

(6) Computed on a taxable equivalent basis using an assumed income tax rate of 35%.

(7) Nonperforming assets include nonaccrual loans and other real estate.

Refer to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2006 for the Consolidated Financial Statements, including Report of Independent Registered Public Accounting Firm thereon.

Consolidated Balance Sheets

CENTRAL PACIFIC FINANCIAL CORP. AND SUBSIDIARIES - DECEMBER 31, 2006 & 2005

(Dollars in thousands)

	2006	2005
<i>Assets</i>		
Cash and due from banks	\$ 129,715	\$ 154,927
Interest-bearing deposits in other banks	5,933	9,813
Investment securities:		
Held to maturity, at amortized cost (fair value of \$64,249 at December 31, 2006 and \$70,651 at December 31, 2005)	65,204	71,843
Available for sale, at fair value	833,154	853,442
Total investment securities	898,358	925,285
Loans held for sale	26,669	60,538
Loans and leases	3,846,004	3,552,749
Less allowance for loan and lease losses	52,280	52,936
Net loans and leases	3,793,724	3,499,813
Premises and equipment	77,341	72,568
Accrued interest receivable	26,269	22,006
Investment in unconsolidated subsidiaries	12,957	12,417
Due from customers on acceptances	453	530
Goodwill	297,883	303,358
Core deposit premium	31,898	35,795
Mortgage servicing rights	11,640	11,820
Bank-owned life insurance	102,394	68,325
Federal Home Loan Bank stock	48,797	48,797
Other assets	23,161	13,147
Total assets	\$ 5,487,192	\$ 5,239,139
<i>Liabilities and Shareholders' Equity</i>		
Deposits:		
Noninterest-bearing demand	\$ 661,027	\$ 730,952
Interest-bearing demand	438,943	442,879
Savings and money market	1,205,271	1,091,057
Time	1,539,242	1,377,356
Total deposits	3,844,483	3,642,244
Short-term borrowings	79,308	82,734
Long-term debt	740,189	749,258
Bank acceptances outstanding	453	530
Minority interest	13,130	13,157
Other liabilities	71,490	74,982
Total liabilities	4,749,053	4,562,905
Shareholders' equity:		
Preferred stock, no par value, authorized 1,000,000 shares, none issued	—	—
Common stock, no par value, authorized 100,000,000 shares, issued and outstanding 30,709,389 shares at December 31, 2006 and 30,436,862 shares at December 31, 2005	430,904	428,012
Surplus	51,756	46,432
Retained earnings	270,624	218,341
Deferred stock awards	—	(612)
Accumulated other comprehensive loss	(15,145)	(15,939)
Total shareholders' equity	738,139	676,234
Total liabilities and shareholders' equity	\$ 5,487,192	\$ 5,239,139

Refer to the Company's Annual Report on Form 10 K for the fiscal year ended December 31, 2006 for the Consolidated Financial Statements, including Report of Independent Registered Public Accounting Firm thereon.

Consolidated Statements of Income

CENTRAL PACIFIC FINANCIAL CORP. AND SUBSIDIARIES - YEARS ENDED DECEMBER 31, 2006, 2005 & 2004

(Dollars in thousands, except per share data)	2006	2005	2004
<i>Interest Income</i>			
Interest and fees on loans	\$ 279,246	\$ 222,841	\$ 120,684
Interest and dividends on investment securities:			
Taxable interest	34,775	34,058	24,181
Tax-exempt interest	5,080	5,281	4,466
Dividends	538	278	203
Interest on deposits in other banks	550	349	289
Interest on Federal funds sold and securities purchased under agreements to resell	143	171	90
Dividends on Federal Home Loan Bank stock	49	272	476
Total interest income	<u>320,381</u>	<u>263,250</u>	<u>150,389</u>
<i>Interest Expense</i>			
Interest on deposits:			
Demand	566	730	381
Savings and money market	17,684	7,859	3,795
Time	53,419	29,797	12,687
Interest on short-term borrowings	2,197	1,858	735
Interest on long-term debt	35,666	26,333	12,619
Total interest expense	<u>109,532</u>	<u>66,577</u>	<u>30,217</u>
Net interest income	210,849	196,673	120,172
Provision for loan and lease losses	1,350	3,917	2,083
Net interest income after provision for loan and lease losses	<u>209,499</u>	<u>192,756</u>	<u>118,089</u>
<i>Other Operating Income</i>			
Income from fiduciary activities	2,915	2,431	2,224
Service charges on deposit accounts	14,408	11,782	7,150
Other service charges and fees	12,188	11,234	6,737
Equity in earnings of unconsolidated subsidiaries	576	767	173
Fees on foreign exchange	765	787	648
Loan placement fees	1,767	1,780	288
Gains on sales of loans	4,863	4,913	1,651
Investment securities gains (losses)	(1,510)	1,550	(19)
Income from bank-owned life insurance	3,989	2,205	1,687
Other	3,195	3,553	1,479
Total other operating income	<u>43,156</u>	<u>41,002</u>	<u>22,018</u>
<i>Other Operating Expense</i>			
Salaries and employee benefits	73,211	64,963	43,252
Net occupancy	9,218	9,666	6,550
Equipment	4,864	4,873	3,151
Amortization of core deposit premium	3,897	6,266	2,581
Communication	4,642	4,174	2,267
Legal and professional services	8,575	8,014	8,660
Computer software services	2,818	2,798	2,450
Advertising	2,569	2,347	2,885
Other	22,369	21,671	14,335
Total other operating expense	<u>132,163</u>	<u>124,772</u>	<u>86,131</u>
Income before income taxes	120,492	108,986	53,976
Income taxes	41,312	36,527	16,582
Net income	<u>\$ 79,180</u>	<u>\$ 72,459</u>	<u>\$ 37,394</u>
<i>Per Share Data</i>			
Basic earnings per share	\$ 2.60	\$ 2.42	\$ 1.90
Diluted earnings per share	2.57	2.38	1.87
Cash dividends declared	0.88	0.73	0.64

Refer to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2006 for the Consolidated Financial Statements, including Report of Independent Registered Public Accounting Firm thereon.

Shareholder Information

Corporate Information

Corporate Headquarters

220 South King Street • Honolulu, Hawaii

Mailing Address

P.O. Box 3590 • Honolulu, Hawaii • 96811-3590

Annual Meeting

6:00 p.m. (Hawaii Standard Time) • Tuesday, May 22, 2007

Ala Moana Hotel (Carnation Room)

410 Atkinson Drive

Honolulu, HI 96814

All shareholders are invited to attend.

Independent Registered Public Accounting Firm

KPMG LLP

Shareholder Inquiries

Wells Fargo Bank, stock transfer agent for Central Pacific Financial Corp. common stock, maintains shareholder records and can assist with address changes, corrections in Social Security or tax identification numbers and reissuance of stock certificates. Contact information for Wells Fargo Bank:

Address: Wells Fargo Bank

Shareowner Services

P.O. Box 64874

St Paul, MN 55164-0874

Phone: Toll Free: 800-468-9716

Monday - Friday, 7 a.m. to 7 p.m.

(Central Standard Time)

Direct Dial: 651-450-4064

Web site: www.wellsfargo.com

Forward-Looking Statements (these statements apply to Central Pacific Financial Corp. and all of its respective subsidiaries and affiliates, to include, without limitation, Central Pacific Bank, all of which are collectively referred to herein as the "company"). This document may contain forward-looking statements concerning projections of revenues, income, expenses, earnings per share, capital expenditures, dividends, capital structure, or other financial items or matters, concerning future economic performance, concerning merger-related synergies or matters, concerning growth, concerning company operations, activities, initiatives, projects, products and services, or concerning any of the assumptions underlying or relating to any of the foregoing. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts, and generally include the words "believes", "plans", "intends", "expects", "estimates", "hopes", "envisions", "targets", "goals", "projects", "anticipates", "strives" or words of similar meaning or expression. While we believe that our forward-looking statements and the assumptions underlying them are reasonably based, such statements and assumptions, are by their nature subject to risks and uncertainties, and thus could later prove to be inaccurate or incorrect. Accordingly, actual results could materially differ from projections for a variety of reasons, to include, but not limited to: the impact of local, national, and international economies and events (including national disasters) on the company's business and operations and on tourism, the military, the real estate market and industry, and other major industries operating within the Hawaii market and other regional markets in which the company conducts its business; the impact of legislation and regulation affecting the banking and financial services industry; the impact of competitive products, services, pricing, and other competitive forces within the banking and financial services industry; movements in interest rates; loan delinquency rates; and trading of Central Pacific Financial Corp. stock. For further information on factors which could cause actual results to materially differ from projections, please see Central Pacific Financial Corp.'s publicly available Securities and Exchange Commission filings, including its most recent Form 10-K. The company does not update any of its forward-looking statements.

Common Stock Information

Listing of Common Stock

NYSE: CPF

On December 31, 2002, Central Pacific Financial Corp.'s common stock began trading on the New York Stock Exchange under the ticker symbol "CPF".

Shareholders of Record and Dividend Declaration & Stock Price Information

As of December 31, 2006, there were 30,709,389 shares of common stock outstanding held by 3,488 shareholders of record, excluding individuals and institutions for whom shares were held in the names of nominees and brokerage firms. Set forth below are the high and low sales prices and the cash dividends declared on common stock for each quarter.

	Stock Price		Cash
	High	Low	Dividends Declared
2006	\$ 40.15	\$ 33.30	\$ 0.88
Fourth Quarter	39.79	35.50	0.23
Third Quarter	39.48	34.34	0.23
Second Quarter	40.15	33.30	0.21
First Quarter	39.33	33.55	0.21
2005	\$ 38.79	\$ 31.10	\$ 0.73
Fourth Quarter	38.28	31.87	0.19
Third Quarter	37.82	33.10	0.19
Second Quarter	37.68	31.10	0.19
First Quarter	38.79	33.20	0.16

Financial Information

For additional financial information, analysts, investors and others can obtain a copy of Form 10-K by writing or e-mailing:

Central Pacific Financial Corp. Investor Relations

P.O. Box 3590

Honolulu, Hawaii 96811-3590

E-mail: investor@centralpacificbank.com

A copy of the Company's Annual Report and Form 10-K are also available on the Company's web site.

Contact Information

Phone: (808) 544-0500

Fax: (808) 531-2875

Web site: www.centralpacificbank.com

E-mail: info@centralpacificbank.com

SWIFT: CEPBUS77

FEDWIRE:CENT PAC HONO 121301578

Products and Services & Branch Locations

Products and Services

Central Pacific Bank is a full-service commercial bank with a multitude of services as generally listed below:

Deposit Services

- Personal Checking
- Business Checking
- Money Market Accounts
- Sweep Accounts
- Savings Accounts
- Certificates of Deposit
- Individual Retirement Accounts
- IOLTA/IRETA Accounts
- Lockbox
- Armored Car Deposit Pick-ups

Loans

- Commercial Loans
- Construction Loans
- S.B.A. Loans
- Leasing Services
- Credit Lines
- Mortgage Loans
- Home Equity Loans
- Letters of Credit
- Credit Cards
- Consumer Loans
- Credit Life and Disability Insurance

Electronic Banking

- Internet Banking / Bill Payment Services
- Phone Banking
- CheckCard
- Merchant Bankcard Services

Trust & Investments

- Financial Planning
- Custodial
- Asset Management
- Annuities (Fixed & Variable Rates)
- Securities
- International Banking
- Mutual Funds
- Bonds
- Brokerage Services

Other

- Private Banking
- Savings Bonds
- Traveler's Checks
- Notary Services
- Wire Transfers

Branch Locations

Through a network of 38 branches statewide, including four supermarket branches and over 90 ATMs, the company brings convenience to its customers. There are 32 branches on the island of Oahu, three branches on the island of Maui, two branches on the island of Hawaii, and a branch on the island of Kauai.

Island of Oahu

Main Branch
220 South King Street

Beretania Branch
1338 South Beretania Street

Bethel Branch
1018 Bethel Street

Hawaii Kai Branch
6600 Kalaniana'ole Highway

Kahala Branch
4211 Waiialae Avenue

Kahala Instore Branch
1173 21st Avenue
(in Times Supermarket)

Kaheka Instore Branch
801 Kaheka Street
(in Don Quijote)

Kailua Branch
419 Kuulei Road

Kailua Instore Branch
345 Hahani Street

Kaimuki Branch
3465 Waiialae Avenue

Kalihi Branch
2024 North King Street

Kalihi Gulick Branch
2119 North King Street

Kaneohe Branch
45-1054 Kamehameha Highway

Kaneohe Windward Branch
45-1151 Kamehameha Highway

Kapahulu Branch
909 Kapahulu Avenue

Kapalama Branch
1535 Dillingham Boulevard

Kapiolani Branch
1600 Kapiolani Boulevard

Kapolei Branch
680 Kamokila Boulevard

Keeaumoku Branch
818 Keeaumoku Street

Mapunapuna Branch
960 Mapunapuna Street

McCully Branch
2002 South King Street

Mililani Branch
95-720 Lanikuhana Avenue

Moiliili Branch
2615 South King Street

Pearl City Instore Branch
850 Kamehameha Highway
(in Don Quijote)

Pearlridge Branch
98-150 Kaonohi Street

Royal Kunia Instore Branch
94-615 Kupuohi Street
(in Times Supermarket)

Wahiawa Branch
935 California Avenue

Waikiki Branch
105 Uluniu Avenue

Waikiki Shopping Plaza Branch
2250 Kalakaua Avenue
(on Seaside Avenue)

Waimalu Branch
98-1247 Kaahumanu Street

Waipahu Branch
94-210 Pupukahi Street

Ward Branch
505 Ward Avenue

Island of Maui

Kahului Branch
85 West Kaahumanu Avenue

Kihei Branch
207 Piiikea Avenue

Wailuku Branch
2061 Wells Street

Island of Hawaii

Hilo Branch
525 Kilauea Avenue

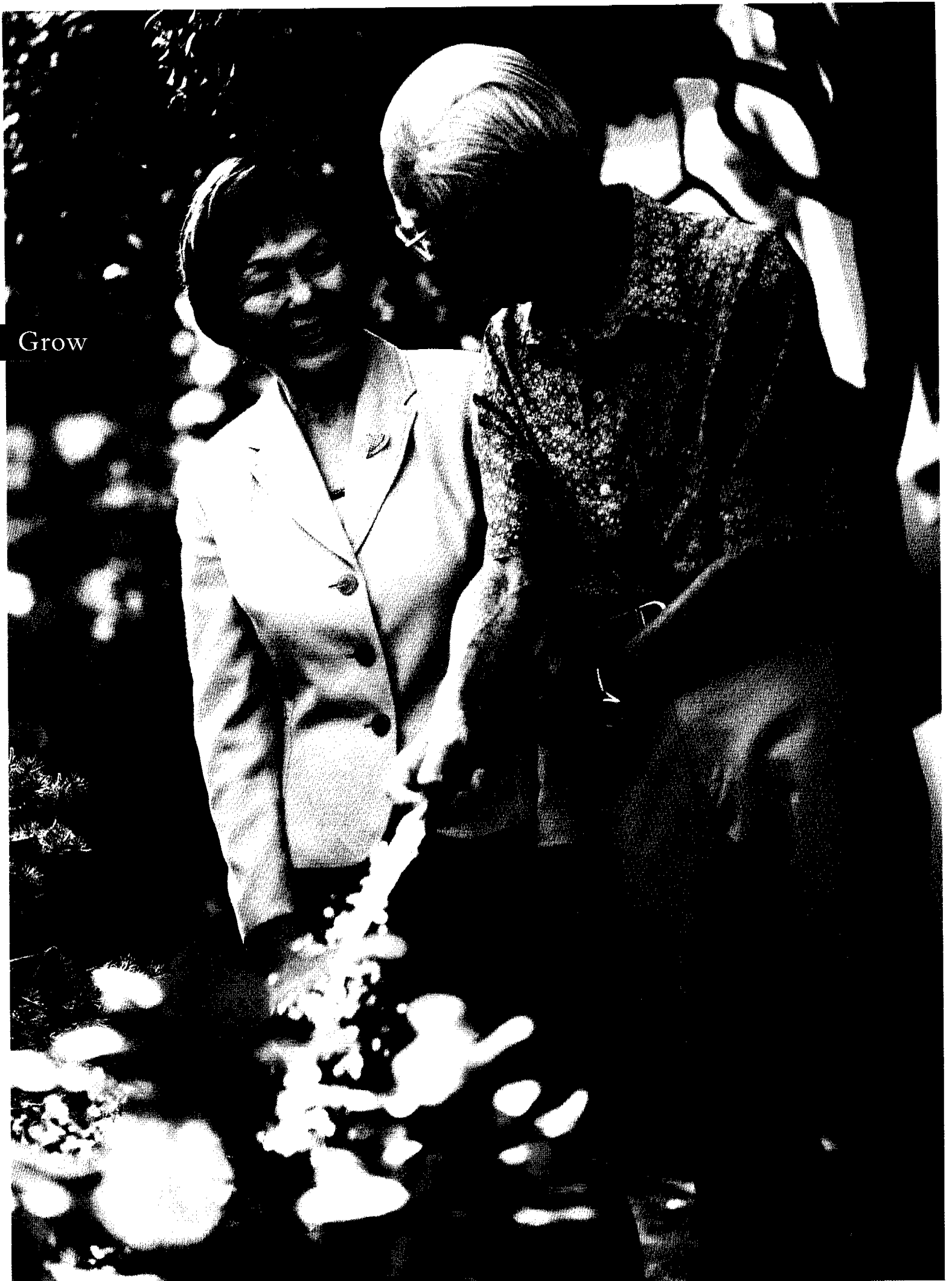
Kailua-Kona Branch
75-1010 Henry Street

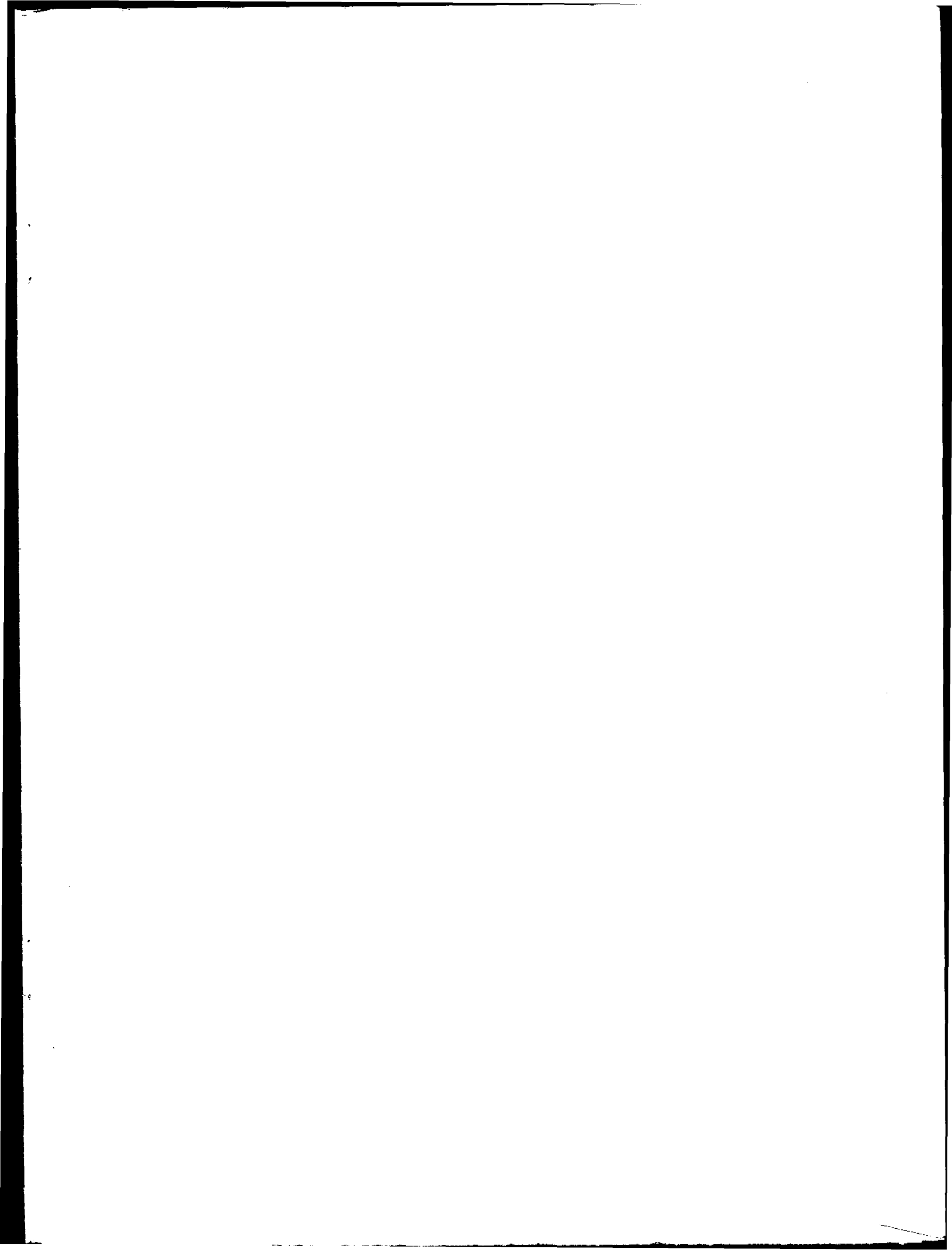
Island of Kauai

Lihue Branch
4364 Rice Street



Grow





CENTRAL PACIFIC FINANCIAL CORP.
Holding Company of Central Pacific Bank
www.centralpacificbank.com