

## **Central Virginia Bankshares Declares 5 Percent Stock Dividend Plus 5.9 Percent Increase for Regular Second Quarter Cash Dividend**

POWHATAN, Va., April 25, 2006 /PRNewswire-FirstCall/ -- The board of directors of Central Virginia Bankshares, Inc., (Nasdaq: [CVBK](#)), at the Company's annual meeting today, declared a special 5 percent stock dividend in addition to an increase of \$0.01 or 5.9 percent in the regular second quarter cash dividend bringing the dividend to \$0.18 per share, both payable on June 15, 2006 to shareholders of record May 31, 2006. The cash dividend will be paid on the higher share balance following the stock dividend.

President and CEO Ralph Larry Lyons, in making the announcement to shareholders stated that "In keeping with our corporate mission of building and enhancing shareholder value, our board of directors concluded it is appropriate at this time to reward our shareholders for the past success and future opportunities facing the Company with both a 5 percent stock dividend as well as an increase of \$0.01 or 5.9 percent to the quarterly cash dividend bringing it to \$0.18 per share. This was based on the strength of our performance in 2005, as well as the first quarter of 2006, buoyed further by our outlook for the remainder of this and future years. In addition, the cash dividend will be paid following the stock dividend, on the higher number of shares. This is the second increase in our cash dividend in 2006. In January we increased the cash dividend by \$0.01 or 6.25 percent from \$0.16 to \$0.17, and today another \$0.01 or 5.9 percent bringing the quarterly rate to \$0.18 per share."

The company has paid regular quarterly dividends to its shareholders continuously since 1977. The current indicated annual cash dividend rate is now \$ 0.72 per common share.

Readers are cautioned that this press release may contain forward-looking statements made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based on management's current knowledge and assumptions about future events, and may address issues that involve significant risks, uncertainties, and estimates, that may cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements.

Central Virginia Bankshares, Inc. is the parent of Central Virginia Bank, a 32 year-old, \$400 million community bank with its headquarters and one branch in Powhatan County and six other banking offices, two in the County of Cumberland, three in Chesterfield County and one in Henrico County, adjacent to metropolitan Richmond, Va.

SOURCE Central Virginia Bankshares, Inc.

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