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NEWS RELEASE

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FOR IMMEDIATE RELEASE

October 6, 2003

EAST WEST BANCORP'S CFO HONORED BY *U.S. BANKER*

Julia Gouw Named One of 25 Most Powerful Women in Banking

SAN MARINO, CA – October 6, 2003 – East West Bancorp, Inc. (Nasdaq: EWBC), parent company of East West Bank, one of the nation's premier community banks and a leading institution focused on the Chinese-American and other niche markets, today announced that Julia Gouw, Executive Vice President and Chief Financial Officer was named as one of the 25 most powerful women in banking by *U.S. Banker* magazine.

Gouw received the prestigious recognition in the October 2003 issue of *U.S. Banker* from nearly 4,700 women executives of senior status within financial institutions of all sizes who were considered. In selecting the executives, the magazine stated, "*U.S. Banker* pays tribute to the executives whose contributions to their institutions and their communities are most profound. With varying management styles and ways of generating increased shareholder value, brand equity and bottom-line performance, these 25 women personify power, business savvy and creative intelligence."

Commenting on her recognition, Gouw stated, "I am very pleased to have been selected by *U.S. Banker* for this honor and to see that women are being recognized for their contributions to the industry, to business in general, and for their community involvement. I take great satisfaction in empowering my own staff at East West and encourage them to continually raise the bar of excellence. I also firmly believe that giving back, both professionally and to our communities is the greatest reward."

The magazine also noted Gouw's other recent recognitions, being named the first recipient of the Philanthropist of the Year Award from the National Association of

Women Business Owners, Los Angeles and United Way's Women Leaders United for Giving, and by the Los Angeles Business Journal as Philanthropist of the Year at their twelfth annual Women Making a Difference Awards.

Julia Gouw has served as Chief Financial Officer of East West Bank since 1994 and as a director of the Bank since 1997; and has held these same positions with East West Bancorp since its formation. Prior to joining East West in 1989 as Vice President and Controller, Ms. Gouw was a Senior Audit Manager with KPMG Peat Marwick. She is on the Board of Visitors of UCLA School of Medicine, the Board of Directors of Huntington Memorial Hospital, Board of Overseers of the Los Angeles Philharmonic, and is a member of the Financial Executives' Institute and the California Society of CPA's.

About East West

East West Bancorp is a publicly owned company, with \$3.6 billion in assets, whose stock is traded on the Nasdaq National Market under the symbol "EWBC". The company's wholly-owned subsidiary, East West Bank, is the third largest independent commercial bank headquartered in Los Angeles. East West Bank serves the community with 39 branches throughout Los Angeles, Orange, San Francisco, Alameda, Santa Clara, and San Mateo counties and a Beijing Representative Office in China. It is also one of the largest financial institutions in the nation focusing on the Chinese-American community. For more information on East West Bancorp, visit the company's website at www.eastwestbank.com.

Forward-Looking Statements

This release may contain forward-looking statements, which are included in accordance with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and accordingly, the cautionary statements contained in East West Bancorp's Annual Report on Form 10-K for the year ended Dec. 31, 2002 (See Item I -- Business, and Item 7 -- Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations), and other filings with the Securities and Exchange Commission are incorporated herein by reference. These factors include, but are not limited to: the effect of interest rate and currency exchange fluctuations; competition in the financial services market for both deposits and loans; EWBC's ability to efficiently incorporate acquisitions into its operations; the ability of EWBC and its subsidiaries to increase its customer base; and regional and general economic conditions. Actual results and performance in future periods may be materially different from any future results or performance suggested by the forward-looking statements in this release. Such forward-looking statements speak only as of the date of this release. East West expressly disclaims any obligation to update or revise any forward-looking statements found herein to reflect any changes in the Bank's expectations of results or any change in events.

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