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NEWS RELEASE

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EAST WEST BANCORP INCREASED COMMON EQUITY BY \$249 MILLION ON COMPLETION OF COMPREHENSIVE CAPITAL PLAN

Pasadena, California — July 27, 2009 — East West Bancorp, Inc. (Nasdaq: EWBC), parent company of East West Bank, today announced it has increased common equity by \$249 million on completion of its comprehensive capital plan.

The company concluded its previously announced sale of common stock, which raised \$80.3 million through the issuance of 12,650,000 shares in a public offering last week. It has also raised \$27.5 million in private placements of common stock, and increased common equity by \$110.8 million from the exchanges of convertible preferred stock to common stock and \$30.6 million from the desecuritization of private label MBS securitizations.

Combined, these initiatives have increased common equity by \$249 million. The table below highlights the pro forma impact of these actions on June 30, 2009 capital ratios, when combined with the additional capital initiatives completed in the third quarter 2009:

(Dollars in millions)

	2Q09 As Reported	2Q09 Pro Forma Impact ⁽¹⁾	Well Capitalized Regulatory Requirement	Total Excess Above Well Capitalized Requirement
Tier 1 leverage capital ratio	10.38%	11.22%	5.00%	\$768
Tier 1 risk-based capital ratio	12.25%	13.24%	6.00%	\$757
Total risk-based capital Ratio	14.28%	15.26%	10.00%	\$551
Tangible common equity/risk weighted assets	6.16%	8.18%	4.00% ⁽²⁾	\$437 ⁽³⁾

⁽¹⁾Includes impact of actions taken in 3Q09 to complete comprehensive capital plan. ⁽²⁾The company has followed the tenets of the Supervisory Capital Assessment Program (SCAP) and applied the “more adverse” stress test guidelines to our loan and investment portfolios, under which we can sustain the 4.00% tangible common equity/risk weight assets ratio required under SCAP. East West Bank was not one of the banks subject to the SCAP stress test, however, management believes it was prudent risk management to conduct a similar test, with loss assumptions similar to the indicative loss rates disclosed in the SCAP white paper.

⁽³⁾\$437 million represents the amount of tangible common equity in excess of the 4.00% SCAP requirement.

“The additional capital raised in the public offering, which was over-subscribed fourfold, reflects the continued demand for our common stock and, with the completion of our comprehensive capital plan, we have achieved our capital objectives,” said Dominic Ng, Chairman, President and Chief Executive Officer of East West. “The \$249 million increase in common equity will provide us with flexibility to pursue new growth opportunities or aggressively resolve problem assets, should economic conditions get worse,” concluded Ng.

About East West

East West Bancorp is a publicly owned company with \$12.7 billion in assets and is traded on the NASDAQ Global Select Market under the symbol "EWBC". The Company's wholly owned subsidiary, East West Bank, is the second largest independent commercial bank headquartered in Southern California with 71 branch locations. East West Bank serves the community with 69 branch locations across Southern and Northern California and a branch location in Houston, Texas. East West Bank has three international locations in Greater China, including a full-service branch in Hong Kong and representative offices in Beijing and Shanghai.

Forward-Looking Statements

This press release contains statements that the company believes are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder. These statements relate to our financial condition, results of operations, plans, objectives, future performance or business. They usually can be identified by the use of forward-looking language such as "will likely result," "may," "are expected to," "is anticipated," "estimate," "forecast," "projected," "intends to," or may include other similar words or phrases such as "believes," "plans," "trend," "objective," "continue," "remain," or similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "might," "can," or similar verbs. You should not place undue reliance on these statements, as they are subject to risks and uncertainties, including but not limited to those described in our most recent Annual Report on Form 10-K, as updated by our subsequently filed Quarterly Report on Form 10-Q and our Current Reports on Form 8-K. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make. Moreover, you should treat these statements as speaking only as of the date they are made and based only on information then actually known to us.

There are a number of important factors that could cause future results to differ materially from historical performance and these forward-looking statements. Factors that might cause such a difference include, but are not limited to: (i) changes in our borrowers' performance on loans; (ii) changes in the commercial and consumer real estate markets; (iii) changes in our costs of operation, compliance and expansion; (iv) changes in the economy, including inflation; (v) changes in government interest rate policies; (vi) changes in laws or the regulatory environment; (vii) changes in critical accounting policies and judgments; (viii) changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or other regulatory agencies; (ix) changes in the equity and debt securities markets; (x) changes in competitive pressures on financial institutions; (xi) effect of additional provision for loan losses; (xii) effect of any goodwill impairment; (xiii) fluctuations of our stock price; (xiv) success and timing of our business strategies; (xv) impact of reputational risk created by these developments on such matters as business generation and retention, funding and liquidity; (xvi) changes in our ability to receive dividends from our subsidiaries; and (xvii) political developments, wars or other hostilities that may disrupt or increase volatility in securities or otherwise affect economic conditions.

You should refer to our periodic and current reports filed with the SEC for further information on other factors which could cause actual results to be significantly different from those expressed or implied by these forward-looking statements. Except as required by law, East West does not undertake to update any such forward-looking statements.