

East West Bancorp, Inc.
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NEWS RELEASE

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**EAST WEST BANCORP CLOSSES DESERT COMMUNITY BANK
MERGER**

Pasadena, CA – August 17, 2007 – East West Bancorp, Inc. (Nasdaq: EWBC), parent company of East West Bank, one of the nation’s premier community banks, has completed the acquisition of Desert Community Bank, a \$576 million asset commercial bank headquartered in Victorville, California. Desert Community Bank merged with East West Bank as of the close of business today.

The final consideration paid in the acquisition of Desert Community Bank was \$142.7 million. The consideration consisted of approximately \$64 million in cash and 2.0 million shares of East West Bancorp common stock. East West issued \$30.0 million in junior subordinated debt to partially finance the acquisition.

Desert Community Bank will operate as a division of East West and the name will be maintained. The nine branches are located in the cities of Victorville, Apple Valley, Hesperia, Wrightwood, Adelanto, Barstow and Phelan.

“We are excited to have the customers and employees of Desert Community Bank join the East West family,” said Dominic Ng, President and CEO of East West. “We look forward to offering our full range of products and services to the High Desert community and we anticipate a smooth integration for our customers.”

About East West

East West Bancorp is a publicly owned company with \$11.4 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. 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, 2006 (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; the effect of regulatory and legislative action, including California tax legislation and an announcement by the state's Franchise Tax Board regarding the taxation of Registered Investment Companies; 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 event.

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