

Wilshire Bancorp, Inc. (NASDAQ: WIBC; Los Angeles, CA) has agreed to merge with BBCN Bancorp, Inc. (NASDAQ: BBCN; Los Angeles, CA)

Deal Value: Approximately \$1.0 Billion

Sandler O'Neill served as financial advisor and provided a fairness opinion to Wilshire Bancorp in this transaction. This is Sandler O'Neill's 60th bank or thrift transaction nationwide since January 1, 2015, representing \$17.2 billion in aggregate transaction value, more than any other investment bank during that time period.¹

In 2015, Sandler O'Neill has advised on 9 bank or thrift transactions in the Western Region with an aggregate value of \$7.1 billion, more than any other investment bank during that time period.¹

In 2015, has Sandler O'Neill advised on fourteen of the fifteen largest bank or thrift transactions, these represent over \$14.8 billion in aggregate transaction value.¹

LOS ANGELES – December 7, 2015 – BBCN Bancorp, Inc. (NASDAQ: BBCN) (“BBCN”) and Wilshire Bancorp, Inc. (NASDAQ: WIBC) (“Wilshire”) today jointly announced the signing of a definitive agreement to combine in a strategic merger of equals creating the only super regional Korean-American bank in the United States.

Under the terms of the merger agreement, Wilshire shareholders will receive a fixed exchange ratio of 0.7034 of a share of BBCN common stock in exchange for each share of Wilshire common stock they own in a 100% stock-for-stock transaction valued at approximately \$1.0 billion. Based on the closing price of BBCN's common stock on December 4, 2015, this represents a value of \$13.00 per share of Wilshire common stock. BBCN shareholders will own 59% of the combined entity and Wilshire shareholders will own 41%. The transaction is intended to qualify as a tax-free reorganization for Wilshire shareholders.

Based on financial results as of September 30, 2015 and excluding anticipated merger adjustments to occur at the time of closing, the combined company will have \$12.3 billion in total assets, \$9.6 billion in gross loans, and \$10.0 billion in deposits. The combined company will have the number one deposit market share position among Korean-American banks in California, New York, New Jersey, Washington and Alabama and the second largest deposit market share position in Illinois and Texas.

The combined entity will be led by a team of executive management and Board members from both BBCN and Wilshire. Steven S. Koh, the Chairman of the Board of Wilshire, will serve as Chairman of the combined company. Kevin S. Kim, Chairman, President and Chief Executive Officer of BBCN, will be President and Chief Executive Officer of the combined company. Wilshire's President and Chief Executive Officer, Jae Whan (J.W.) Yoo, has agreed to serve in a consulting capacity following the closing of the merger transaction to assist in the integration efforts. The Board of Directors of the combined company and bank will have a broad and complementary combination of skill sets, including a strong mix of banking, asset management and risk management professionals, as well as Korean-American business community leaders. The initial combined company Board will consist of nine directors from BBCN and seven directors from Wilshire.

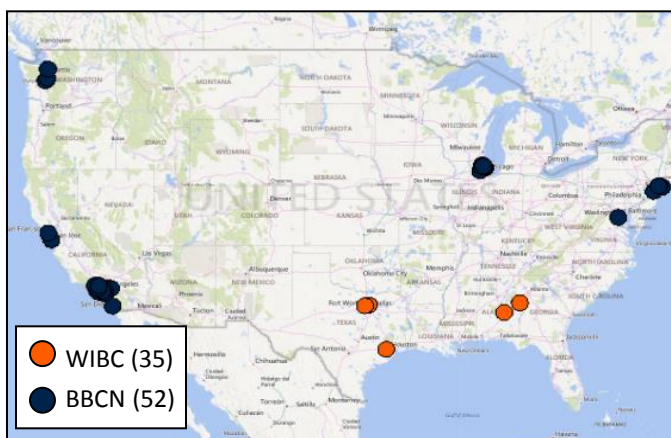
The combined company will operate under a new name that will be determined prior to the closing. A Consolidation Committee consisting of three representatives from each Board will oversee the integration and rebranding process. The transaction is subject to regulatory approvals, the approvals of the shareholders of both BBCN and Wilshire, and other customary closing conditions. The transaction is expected to close mid-2016. The Boards of Directors of both companies have approved the transaction.

Financial Highlights (\$ millions)

	<u>BBCN</u>	<u>WIBC</u>
Total Assets	\$7,583	\$4,740
Net Loans	\$5,927	\$3,954
Deposits	\$6,029	\$3,942
Equity	\$930	\$527
LTM ROAA	1.27%	1.46%
TCE / TA	11.0%	9.8%

Notes:
¹ Source: SNL Financial. Excludes terminated transactions and self-advisory roles. Financial data as of September 30, 2015

Pro Forma Branch Network



Sandler O'Neill Contacts:

DAVID SANDLER
 Principal
 (415) 978-5006

JAMES BURKETT
 Analyst
 (415) 978-5058