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Asian Art Museum Expansion Campaign Receives \$5 Million Gift from East West Bank

Donation supports San Francisco museum's major transformation project, underwrites art terrace atop new exhibition pavilion.



San Francisco, September 25, 2018 — The Asian Art Museum of San Francisco today announced a major \$5 million gift and corporate partnership with East West Bank in support of **For All, the Campaign for the Asian Art Museum**. **For All** is a five-year, \$90 million privately funded capital campaign to transform the museum with a new special exhibitions pavilion and refurbished galleries. This generous gift will underwrite the forthcoming expansion's **East West Bank Art Terrace**, a publicly-accessible 7,500 sq.-ft. outdoor venue for exploring and experiencing important contemporary Asian art.

The East West Bank Art Terrace will be one of the most visible components of the Asian Art Museum's transformation. Positioned atop the museum's new 13,000 sq.-ft. Akiko Yamazaki and Jerry Yang Pavilion, the Art Terrace will feature contemporary sculpture and commissioned installations, representing new

acquisitions from the museum's collection, as well as significant loans from notable artists. Visitors will be able to enjoy light refreshments or participate in live performances and other special events throughout the day and evening.

Construction on the museum's transformation project began in mid-2018. Designed by architect Kulapat Yantrasast of wHY, the Pavilion and Art Terrace will be characterized by glass railings and a rusticated gray terra-cotta tile exterior with gem-shaped bay windows.

Widely supported by city leaders and neighborhood representatives, the East West Bank Art Terrace will also be one of the most tangible contributions to an ever-changing Civic Center neighborhood, enhancing the pedestrian experience along busy Hyde Street. The Pavilion and Art Terrace are expected to open in 2020.

"I could not think of a more appropriate — and appropriately named — partner in our expansion's For All campaign, which will secure the lasting success of the museum," says Jay Xu, Director and CEO of the Asian Art Museum. "Like our museum, East West Bank has cultivated a vital reputation for building bridges between cultures and countries — from one end of the Pacific to the other — ensuring that the values and history of generations of Asians and Asian Americans can make a lasting impact now and for many years to come. The museum is incredibly grateful for East West Bank's generosity and takes great pride in this relationship."

East West Bank is the largest independent bank headquartered in Southern California with an exclusive focus on the United States and Greater China markets. In 2018, Forbes has ranked East West Bank among the top 5 of "America's 100 Best Banks" and No. 2 among "Best-In-State Banks" in California. The gift from East West Bank is the largest corporate contribution to the For All campaign and matches the largest corporate donation in the museum's over 50-year history.

"The Asian Art Museum is a prominent and well-respected institution that East West Bank always enjoys working with. Both institutions share the same values of promoting Asian art and culture," says Dominic Ng, Chairman, President and CEO of East West Bank. "By supporting this transformation project and the upcoming exhibitions, we can further the ongoing cultural exchange between the East and the West and also extend the efforts of the Museum in showcasing Asian art."

The For All campaign provides ongoing financial support for stimulating programs as well as provisioning the museum endowment's steady growth. Campaign fundraising prioritizes the construction of the Pavilion and Art Terrace and the

transformation of other public spaces (\$38M), exhibition and program development (\$27M), and the endowment (\$25M).

The campaign is spearheaded by Akiko Yamazaki, chair of the museum's dual governing boards. She and her husband, Silicon Valley entrepreneur Jerry Yang, have pledged a leadership gift of \$25 million to the campaign. In recognition of their contribution the Pavilion is officially recognized as the Akiko Yamazaki and Jerry Yang Pavilion.

About East West Bank

East West Bancorp, Inc. is a publicly owned company with total assets of \$38.1 billion that trades on the Nasdaq Global Select Market under the symbol "EWBC." The Company's wholly-owned subsidiary, East West Bank, is the premier bank exclusively focused on the United States and Greater China markets, and is the largest independent bank headquartered in Southern California. With over 130 locations worldwide, East West's U.S. operations include California, Georgia, Massachusetts, Nevada, New York, Texas and Washington. In Greater China, East West's presence includes full service branches in Hong Kong, Shanghai, Shantou and Shenzhen, and representative offices in Beijing, Chongqing, Guangzhou, Taipei and Xiamen. For more information on East West, visit the Company's website at www.eastwestbank.com.

About the Asian Art Museum

The Asian Art Museum—Chong-Moon Lee Center for Asian Art and Culture is one of San Francisco's premier arts institutions and home to a world-renowned collection of more than 18,000 Asian art treasures from throughout Asia spanning 6,000 years of history. Through rich art experiences, centered on historic and contemporary artworks, the Asian Art Museum unlocks the past for visitors, bringing it to life while serving as a catalyst for new art, new creativity and new thinking. Information: 415.581.3500 or www.asianart.org

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