



## OPEN BANK ANNOUNCES THE TERMINATION OF ITS CEASE AND DESIST ORDERS.

LOS ANGELES, January 27, 2012—Open Bank (OTCBB:OPBK), a community bank headquartered in Los Angeles, today announced that the Federal Deposit Insurance Corporation (FDIC) and the California Department of Financial Institutions (DFI) have issued an order terminating the Order to Cease and Desist they had issued against First Standard Bank, now known as Open Bank, on February 7, 2008 and August 5, 2009.

“We are very pleased that the Orders have been terminated and that our efforts to comply with the Orders have been recognized by the FDIC and the DFI. With the termination of the Orders and the Bank’s new management leadership we believe that we will have greater flexibility in the execution of our business plan” said Open Bank President and CEO Min Kim.

### About Open Bank

Open Bank (the "Bank") is engaged in the general commercial banking business in Los Angeles County and is focused on serving the banking needs of small- and medium-sized businesses, professionals, and residents with a particular emphasis on the Korean and other ethnic minority communities. The Bank commenced its operations on June 10, 2005 as First Standard Bank and changed its name to Open Bank on September 20, 2010. Its headquarters are located at 1000 Wilshire Blvd., Suite 100 Los Angeles, California 90017. Phone 213.892.9999; [www.myopenbank.com](http://www.myopenbank.com) *Member FDIC, Equal Housing Lender*

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### Safe Harbor

This press release contains certain forward-looking information about Open Bank that is intended to be covered by the safe harbor for “forward-looking statements” provided by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. Such statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond the control of Open Bank. Open Bank cautions readers that a number of important factors could cause actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. If any of these risks or uncertainties materializes or if any of the assumptions underlying such forward-looking statements proves to be incorrect, Open Bank’s results could differ materially from those expressed in, or implied or projected by such forward-looking statements. Open Bank assumes no obligation to update such forward-looking statements, except as required by law.