



Photo Release -- WSFS Bank Announces a New Commercial Real Estate Leadership Team

June 11, 2018

WILMINGTON, Del., June 11, 2018 (GLOBE NEWSWIRE) -- The commercial real estate (CRE) unit of WSFS Bank, the primary subsidiary of WSFS Financial Corporation (NASDAQ:WSFS), has named three lenders from within its ranks to the role of senior vice president (SVP) and senior relationship manager. The new SVPs, Phil Hough, Ryan Schlegel and Ron Weingrad report to Joseph "Joe" Walker, Senior Vice President and CRE Division Manager. The new leadership team oversees the continued growth of WSFS' CRE business, which has financed more than \$850 million in commercial and residential real estate projects over the past three years in Delaware, Southeastern Pennsylvania, Maryland and New Jersey.



WSFS Bank has named Phil Hough to the role of Senior Vice President and Senior Relationship Manager.



WSFS Bank has named Ryan Schlegel to the role of Senior Vice President and Senior Relationship Manager.



WSFS Bank has named Ron Weingrad to the role of Senior Vice President and Senior Relationship Manager.

"As a community bank, we pride ourselves for being local lenders making local loans with extensive knowledge of the markets we serve," said Mr. Walker. "Phil, Ryan and Ron live and work in the Delaware Valley. They have developed close relationships with local businesses and uniquely understand their clients' financial needs. Assigning them added responsibilities in light of increased CRE loan demand makes sense for our customers and for our business."

Mr. Hough started his banking career at WSFS Bank in 1986 in the commercial credit department. After stints in commercial roles at Beneficial National Bank and later, Wilmington Trust, he returned to WSFS in 2010 as a Vice President in the Commercial Real Estate Division. He is a 1984 graduate of the University of Delaware where he earned a bachelor's degree. He is also a graduate of the ABA Stonier Graduate School of Banking and holds a leadership certificate from the Wharton School. Mr. Hough is a member of several boards, including the Ronald McDonald House of Delaware, the Technology Forum of Delaware and Cinnaire (formerly DCIC), and is a member of the Caesar Rodney Rotary Club. He lives in Bear, Del., with his wife and children.

Mr. Schlegel started his banking career in 2004 and joined WSFS in 2011. His leadership and expertise of the Southeastern Pennsylvania market has been instrumental in growing WSFS' CRE portfolio in Pa. Mr. Schlegel resides in Collegeville, Pa., with his wife and daughter. In 2005, Mr. Schlegel earned a bachelor's degree from Millersville University of Pennsylvania and he received a Master of Business Administration in 2009 from Alvernia University.

Mr. Weingrad started his banking career in 1985 and joined WSFS in 2006. He is a graduate of the ABA Stonier Graduate School of Banking at the University of Pennsylvania and earned several credentials from the Wharton School, including certificates in leadership, mergers and acquisitions, and finance and strategy. He also completed a strategic financial leadership program from the Tuck School of Business at Dartmouth College. Mr. Weingrad is a lifelong Delawarean and currently resides in Centreville, Del.

About WSFS Financial Corporation

WSFS Financial Corporation is a multi-billion dollar financial services company. Its primary subsidiary, WSFS Bank, is the oldest and largest locally-managed bank and trust company headquartered in Delaware and the Delaware Valley. As of March 31, 2018, WSFS Financial Corporation had \$7.0 billion in assets on its balance sheet and \$19.1 billion in assets under management and administration. WSFS operates from 77 offices located in Delaware (46), Pennsylvania (29), Virginia (1) and Nevada (1) and provides comprehensive financial services including commercial banking, retail banking, cash management and trust and wealth management. Other subsidiaries or divisions include Christiana Trust, WSFS Wealth Investments, Cypress Capital Management, LLC, West Capital Management, Powdermill Financial Solutions, Cash Connect[®], WSFS Mortgage and Arrow Land Transfer. Serving the Delaware Valley since 1832, WSFS Bank is one of the ten oldest banks in the United States continuously operating under the same name. For more information, please visit wsfsbank.com.

Media Contact: Jimmy A. Hernandez
302-571-5254
jhernandez@wsfsbank.com

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/c7b5d4da-54be-42b5-980c-d1589558caa5>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/980a7509-dd78-4ef1-afc3-cff9cd2fa42b>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/23c34187-d854-4d20-b441-9346767d5aea>



Source: WSFS Financial Corporation