



WSFS' Above Average Earnings and Revenue from Stable and Diversified Noninterest Sources Noted in A- Senior Debt Rating by KBRA

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WILMINGTON, Del., June 04, 2018 (GLOBE NEWSWIRE) -- For a third consecutive year, Kroll Bond Rating Agency (KBRA) has reaffirmed the senior debt rating of A- for WSFS Financial Corporation (NASDAQ:WSFS), the parent company of WSFS Bank. The A- debt rating is among the highest that KBRA issues under its Bank Financial Strength Ratings scale. KBRA also reaffirmed WSFS' subordinated debt rating of BBB+ and a short-term debt rating of K2. WSFS Bank, the Company's main subsidiary, received strong credit ratings as well, including an A rating for deposit and senior unsecured debt, a subordinated debt rating of A-, and the short-term deposit and debt ratings of K1.

"KBRA's reaffirmation of our high debt ratings is indicative that our Company's focus on delivering sustainable high performance, diversifying our fee income, and attracting and developing outstanding talent is giving us significant momentum," said WSFS' Dominic C. Canuso, Executive Vice President and Chief Financial Officer.

KBRA noted WSFS' improvement in core operating performance and their expectation that the Company will continue to drive above average earnings. In 2017, WSFS increased its fee revenue of total income by 19 percent from the previous year, which KBRA noted as a strength: "WSFS' ability to derive a significant proportion of its revenue from stable and diversified noninterest revenue sources also underpin the ratings."

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.

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