



Photo Release -- WSFS Bank Promotes Jim Wechsler to Senior Vice President of Corporate Development

March 18, 2019

WILMINGTON, Del., March 18, 2019 (GLOBE NEWSWIRE) -- Jim Wechsler of WSFS Bank, the primary subsidiary of WSFS Financial Corporation (NASDAQ: WSFS), has been promoted to Senior Vice President of Corporate Development reporting to Rodger Levenson, President and Chief Executive Officer of WSFS. Since 2015, Mr. Wechsler has been a key member of WSFS' Corporate Development team that successfully executed the Company's recent mergers and acquisitions (M&A), fintech partnerships, and fee-income diversification strategy. His leadership has been instrumental in the success of WSFS' combinations with Pennsylvania-based Alliance Bank and Penn Liberty Bank, and two boutique wealth management firms, Powdermill Financial Solutions and West Capital Management. Most recently, Mr. Wechsler played a critical role in leading the due diligence and evaluation of WSFS' combination with Philadelphia-based Beneficial Bank, a deal that closed on March 1, 2019, creating the largest and longest-standing community bank headquartered in the Greater Delaware Valley.



"Jim has been a valuable asset to WSFS during a significant period of growth for our Bank and he will continue to provide leadership as we convert and rebrand Beneficial Bank this August," said Mr. Levenson. "He has also played an integral role in the execution of our most recently completed three-year Strategic Plan and has stepped up to lead the development of our new 2019 - 2021 Strategic Plan."

Mr. Wechsler joined WSFS in 2010 as a Commercial Credit Analyst and held various underwriting and Customer-facing roles in the Commercial Banking Division until 2015 when he joined the newly created Corporate Development team.

Mr. Wechsler resides in Bryn Mawr, Pennsylvania, with his wife, Katie. He earned a Bachelor of Science in Finance from the University of Delaware and a Master of Business Administration (MBA) in Finance and Strategic Management from Villanova University.

About WSFS Financial Corporation

WSFS Financial Corporation is a multi-billion dollar financial services company. Its primary subsidiary, WSFS Bank, is the largest, longest-standing, locally-headquartered bank and trust company in the Greater Delaware Valley. As of December 31, 2018, WSFS Financial Corporation had \$7.2 billion in assets on its balance sheet and \$19.0 billion in assets under management and administration. On March 1, 2019, WSFS Financial Corporation completed the acquisition of Beneficial Bancorp, Inc. and its primary subsidiary, Beneficial Bank, and is now operating as one Company with approximately \$13.0 billion in assets. WSFS now operates from 150 offices in Delaware (45), Pennsylvania (74), New Jersey (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 and divisions include Beneficial Equipment Finance Corporation, Cash Connect[®], Christiana Trust Group, Cypress Capital Management, LLC, Neumann Finance Company, Powdermill Financial Solutions, WSFS Institutional Services, WSFS Wealth Investments, West Capital Management, and WSFS Mortgage and Arrow Land Transfer. Serving the Greater 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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A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/c4016816-9d39-4d16->

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Source: WSFS Financial Corporation