



Photo Release -- WSFS Bank Announces the Formation of a Capital Markets Group

September 5, 2019

WSFS Senior Vice President Ronald “Ron” Samuels named Director of Capital Markets; Edward “Ed” Caywood is promoted to Senior Vice President and Treasurer

WILMINGTON, Del., Sept. 05, 2019 (GLOBE NEWSWIRE) -- WSFS Bank (“the Company”) has organized a Capital Markets department under its division of Finance that will manage the Company’s \$1.9 billion investment portfolio and other critical corporate functions. The new Capital Markets group was created from WSFS’ Treasury department—also under the Finance division—to meet increased demands following WSFS’ successful combination with Beneficial Bank, and to actualize opportunities to develop new business strategies. Leading the Capital Markets Group will be Ronald “Ron” Samuels, a Senior Vice President and long-time WSFS Associate, who has assumed the newly-created role of Director of Capital Markets. Mr. Samuels’ current Treasury deputy, Paul Edward “Ed” Caywood, Jr., has been named his successor as Senior Vice President and Treasurer. Messrs. Samuels and Caywood will report to Dominic C. Canuso, WSFS Bank’s Executive Vice President and Chief Financial Officer.



WSFS Bank Senior Vice President Ronald “Ron” Samuels is named Director of Capital Markets.



Edward "Ed" Caywood is promoted to Senior Vice President and WSFS Bank's Treasurer.



"The reorganization to form Capital Markets and Treasury as two individual units makes strategic sense for our growing Company and the increased demands that come with being a \$12.2 billion-in-assets community bank," said Mr. Canuso. "I join WSFS' Executive Management and Finance teams in thanking Ron for his leadership of the Treasury group, and for his new detail to develop and lead the newly-created Capital Markets department. We also congratulate Ed on his promotion to oversee WSFS' Treasury functions as our new Treasurer."

In addition to overseeing WSFS' investment portfolio, the Capital Markets department will also manage capital management, the return of capital through dividends and the Company's share repurchase program, long-term funding and capital structure management. As Senior Vice President and Director of Capital Markets, Mr. Samuels will work with external stakeholders, including investment banks and debt underwriters, rating agencies, market makers in WSFS stock, and economists and other advisors to manage the Company's balance sheet, investment portfolio and capital structure. Mr. Samuels has held various role of increasing responsibility since joining WSFS in 2003, most recently as senior vice president and treasurer, and vice president and assistant treasurer before that. He holds a Master of Science in finance and a Bachelor of Arts in political science and English, both from the University of Delaware.

As Treasurer, Mr. Caywood will lead asset/liability management, interest rate risk, short-term funding and liquidity management, and general corporate Treasury management functions. The Treasury unit also works directly on mortgage hedging, retail deposit pricing and marketing strategies, and commercial loan pricing and structuring. Mr. Caywood has more than two dozen years of experience in finance, including as a senior associate of capital markets for Farmer Mac in Washington, D.C., vice president and treasury credit manager for the former Provident Bank in Baltimore, Md., and as a treasurer and first vice president at the former Fox Chase Bank in Hatboro, Pa. He joined WSFS in 2016 as vice president and director of financial risk management and was promoted in 2017 to vice president and assistant treasurer. Mr. Caywood holds a Master of Business Administration from the School of Business and Public Management at The George Washington University, and a Bachelor of Science degree in applied economics and business management from Cornell University.

About WSFS Financial Corporation

WSFS Financial Corporation (Nasdaq: WSFS) 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 June 30, 2019, WSFS Financial Corporation had \$12.2 billion in assets on its balance sheet and \$19.7 billion in assets under management and administration. Additionally, as of August 26, 2019, WSFS now operates from 126 offices located in Pennsylvania (55), Delaware (49), New Jersey (20), 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 Arrow Land Transfer, Beneficial Equipment Finance Corporation, Cash Connect®, Cypress Capital Management,

LLC, NewLane Finance, Powdermill Financial Solutions, WSFS Institutional Services, WSFS Wealth Investments, West Capital Management, and WSFS Mortgage. 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 www.wsfsbank.com.

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