



WSFS Bank Partners with REC Philly, Membership Program for Creatives in Philly's Fashion District

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WILMINGTON, Del., Dec. 18, 2019 (GLOBE NEWSWIRE) -- WSFS Bank, the primary subsidiary of WSFS Financial Corporation (Nasdaq: WSFS), has partnered with and sponsored newly opened REC Philly, in the Fashion District of Philadelphia, which provides resources and work space for Philadelphia's art community. Part creative incubator, part creative agency, REC is a physical space, digital application, and creator community designed and dedicated to providing its members with the resources, education & opportunities to build sustainable & scalable businesses around their talent.

"As an advocate of the arts in Philadelphia, WSFS was immediately drawn to REC Philly's mission, and we recognize the unique value they provide for creators of all kinds," said Justin Dunn, Senior Vice President and Chief Marketing Officer at WSFS Bank. "We're proud to support and sponsor REC Philly as their banking partner, and we look forward to the innovative impact its members will have on the Greater Philadelphia region."

The 10,000 square foot space runs under the "gym membership model," offering monthly memberships starting from \$49, providing members with the ability to reserve and utilize the space's 14 studios for audio and video work, photography and dance, visual artist workspace, meditation nooks, and Live Nation stage, a 250-person venue. The customer-facing storefront, which opens to the center corridor of the newly-renovated, former *Gallery*, at 9th and Market Streets, provides mall-goers with Philly-born Rival Bros. coffee, and retail sold by REC's makers themselves.

As part of WSFS' sponsorship, members have the ability to utilize the *WSFS Collab Room*, a WSFS-branded conference space, within REC, designed to promote collaboration and ideation. WSFS will also provide financial workshops and education for its members, and offer complimentary yearly "Creator" memberships to a select group of local artists.

"Our partnership with WSFS means a lot to Philadelphia's creative community," said Dave Silver, REC Philly Co-Founder and CEO. "Not only will artists have direct access to financial literacy courses, but underserved individuals who may not be able to afford the program can get their memberships covered by WSFS. It goes a long way, and I couldn't be more excited to welcome such a caring banking partner into the REC family."

To learn more about REC Philly please visit <https://www.recphilly.com/>.

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 September 30, 2019, WSFS Financial Corporation had \$12.3 billion in assets on its balance sheet and \$20.2 billion in assets under management and administration. WSFS operates from 127 offices located in Pennsylvania (56), 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, West Capital Management, WSFS Institutional Services, WSFS Mortgage, and WSFS Wealth Investments. 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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Source: WSFS Financial Corporation