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WSFS Announces Formation of Christiana Trust Company of Delaware

WILMINGTON, Del., Nov. 02, 2017 (GLOBE NEWSWIRE) -- WSFS Financial Corporation (NASDAQ:WSFS), today announced the formation of a new trust company, Christiana Trust Company of Delaware. The new trust company will be a wholly-owned subsidiary of WSFS Financial Corporation and will supplement the existing WSFS Wealth businesses, including; WSFS Wealth Investments, Cypress Capital Management, West Capital Management, Powdermill Financial Solutions and Christiana Trust, which is a division of WSFS Bank.

Christiana Trust Company of Delaware is a Delaware limited purpose trust company. The new trust company will offer Delaware Advantage trust services including directed trusts, asset protection trusts and dynasty trusts.

"We are excited to have a Delaware-chartered trust company, which will put us in a better position to compete in the Delaware Advantage marketplace and to greater serve our clients and referral sources," said Louis W. Geibel, Senior Vice President, Chief Trust Officer, Christiana Trust, who will also serve as President of the new trust company.

About Christiana Trust

Christiana Trust has been serving individuals, families and institutions in both the Delaware area and nationally since 1993. The Personal Trust Group provides investment and trustee services to families and individuals from our Delaware and Nevada locations. The Corporate Trust Group provides custody, escrow and serves as trustee on structured finance transactions. The Global Debt, Loan Agency and Bankruptcy Services Group provides indenture trustee, administrative agent and collateral agent services to institutions and corporations.

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, 2017, WSFS Financial Corporation had \$6.88 billion in assets on its balance sheet and \$18.07 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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