

PRESS RELEASE**FOR IMMEDIATE RELEASE**

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WSFS NAMED BANKING “SM-ALL STAR” FOR THIRD CONSECUTIVE YEAR

WSFS Financial Corporation (NASDAQ/NMS: WSFS), the parent company of Wilmington Savings Fund Society, FSB, announces that it has been included in the prestigious Sandler O’Neill and Partners Bank and Thrift Sm-All Stars - - Class of 2006. WSFS is one of only nine institutions to be selected by Sandler in each of the three years that they have named Sm-All Stars.

Sandler O’Neill and Partners, a New York headquartered investment banking firm specializing in financial institutions, evaluated a total of 573 publicly traded banks and thrifts with market capitalizations below \$2 billion. The Sandler O’Neill Class of 2006 Sm-All Stars evaluation reports that it applied numerous screens focusing on growth, profitability, credit quality and capital strength in order to award “Sm-All Star” status to 34 institutions. These 34 institutions represent the top performing, publicly traded small-cap banks and thrifts in the US.

“We are proud to be included in the 2006 Sm-All Stars list for the third consecutive year”, said Marvin N. Schoenhals, Chairman and President. “Our strategy is clear and we are focused on delivering the highest levels of customer service while building a high performing banking franchise”, he added.

WSFS Financial Corporation is a \$3.0 billion financial services company. At June 30, 2006, its principal subsidiary, Wilmington Savings Fund Society, FSB, operated 25 retail banking offices in all three counties in Delaware, as well as Chester and Delaware Counties in Pennsylvania. Other operating subsidiaries include: WSFS Investment Group, Inc., Montchanin Capital Management, Inc. and WSFS Reit, Inc. For more information, please visit the Bank’s website at www.wsfsbank.com.