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## **WSFS Announces Execution of \$55.0 Million Senior Debt Call**

WILMINGTON, Del., Sept. 01, 2017 (GLOBE NEWSWIRE) -- WSFS Financial Corporation (NASDAQ:WSFS), the parent company of WSFS Bank, today announced that it has called \$55.0 million of senior debt with a coupon rate of 6.25%. The debt was repaid using a portion of the proceeds from the June 2016 public offering of \$100 million of 4.50% fixed-to-floating rate senior notes due 2026.

"We are pleased to announce the execution of our planned payoff of senior debt," said Dominic C. Canuso, Executive Vice President and Chief Financial Officer. "Lowering our overall senior debt costs will result in improved Net Interest Margin and gives us more confidence that we are on a solid path to achieve our Strategic Plan return on asset goal of 1.30% by Q4 2018 (core and sustainable)."

As part of the transaction, WSFS will take a \$700,000 non-cash write-off of unamortized debt issuance costs in Q3 2017.

### **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 June 30, 2017, WSFS Financial Corporation had \$6.82 billion in assets on its balance sheet and \$17.40 billion in assets under management and administration. WSFS operates from 76 offices located in Delaware (45), 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](http://wsfsbank.com).

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