



## **WSFS Announces Formation of WSFS CARES Foundation to Further Bolster Community Support**

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WILMINGTON, Del., June 09, 2021 (GLOBE NEWSWIRE) -- WSFS Financial Corporation (Nasdaq: WSFS), the parent company of WSFS Bank, announced the merging of the WSFS Foundation and the WSFS Community Foundation to form the WSFS CARES Foundation.

The WSFS Foundation, founded in 2003, was the philanthropic arm of WSFS Financial Corporation, while the WSFS Community Foundation, previously the Beneficial Bank Foundation, was founded in 2007, and joined WSFS as part of the acquisition of Beneficial Bank.

The combination of these two foundations will allow WSFS to provide even greater support to the Communities throughout the Bank's footprint. The WSFS CARES Foundation will focus on supporting local nonprofits that provide tools for success, with its key pillars of support as follows:

- Community investments
- Affordable housing
- Revitalization and business economic empowerment
- Education and leadership development
- Strengthening those in need

"For nearly 200 years, WSFS has been deeply rooted in the Communities we serve," said Rodger Levenson, WSFS' Chairman, President & Chief Executive Officer. "The formation of the WSFS CARES Foundation will further enhance our efforts to improve our Communities and to promote inclusion and diversity. We look forward to supporting a variety of initiatives, aligned with our Foundation's pillars. At WSFS, we believe that as we serve, we strengthen, and as we strengthen, we have more opportunities to serve. It's a virtuous cycle that enriches our organization and our Community."

WSFS has a storied history of supporting its Communities, especially through the work of its foundation. In 2020, the WSFS Community Foundation provided \$300,000 in grants to 21 local nonprofits engaged in the fight against COVID-19, WSFS Bank and the WSFS Community Foundation donated \$35,500 to provide hundreds of technology devices to area students for online learning during the pandemic, and the Foundations continued planned initiatives throughout the Greater Philadelphia and Delaware region totaling more than \$1.6 million in grants.

In addition, in March 2021, as part of the combination with Bryn Mawr Bank Corporation, WSFS made a \$2 million grant to the WSFS Community Foundation to support underserved communities.

### **About the WSFS CARES Foundation**

The WSFS CARES Foundation brings WSFS' mission of We Stand for Service® to life across the communities we serve. The mission of the WSFS CARES Foundation is to support qualified nonprofit service organizations within our regional footprint that are invested in improving communities, fostering a spirit of inclusion and diversity, and whose focus aligns with the WSFS CARES Foundation's transformational vision.

### **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 Greater Philadelphia region. As of March 31, 2021, WSFS Financial Corporation had \$14.7 billion in assets on its balance sheet and \$24.7 billion in assets under management and administration. WSFS operates from 111 offices, 88 of which are banking offices, located in Pennsylvania (51), Delaware (42), New Jersey (16), 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, Cash Connect®, Cypress Capital Management, LLC (Cypress), Christiana Trust Company of Delaware®, 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](http://www.wsfsbank.com).

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