



WSFS Bank Receives OCC Approval to Merge with BMTC

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WILMINGTON, Del., July 26, 2021 (GLOBE NEWSWIRE) -- WSFS Financial Corporation (Nasdaq: WSFS), the parent company of WSFS Bank, announced it received approval from the Office of the Comptroller of the Currency (OCC) to merge with Bryn Mawr Bank Corporation (NASDAQ: BMTC). Subject to the remaining regulatory approvals and the satisfaction of other conditions, the parties expect to close the merger in the fourth quarter of 2021. The projected system conversion and Bank rebranding is scheduled to occur in January 2022.

"We are pleased to receive this timely approval of our merger application from the OCC," said Rodger Levenson, WSFS' Chairman, President and CEO. "Our highly engaged teams at Bryn Mawr and WSFS are working collaboratively designing and implementing our integration plans and we look forward to a smooth conversion for our Associates and Customers in the upcoming months."

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 June 30, 2021, WSFS Financial Corporation had \$15.1 billion in assets on its balance sheet and \$26.7 billion in assets under management and administration. WSFS operates from 112 offices, 89 of which are banking offices, located in Pennsylvania (52), 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, 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.

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