



WSFS Financial Corporation's A- Senior Debt Rating Reaffirmed by KBRA

August 26, 2021

WILMINGTON, Del., Aug. 26, 2021 (GLOBE NEWSWIRE) -- Kroll Bond Rating Agency (KBRA) has reaffirmed the senior unsecured debt rating of A- for WSFS Financial Corporation (NASDAQ: WSFS) ("WSFS" or "the Company"). KBRA also reaffirmed WSFS' subordinated debt rating of BBB+ and a short-term debt rating of K2. WSFS Bank, the Company's primary subsidiary, received strong credit ratings as well, including A ratings for both senior unsecured debt and deposit, a subordinated debt rating of A-, and the short-term debt and deposit ratings of K1. KBRA's debt ratings for WSFS can be accessed [here](#).

"For the sixth consecutive year, WSFS has received a strong debt rating reflecting our commitment to a diversified business model that leverages our strength as a community bank with national fee-based financial solutions to offer our Customers a full suite of products and services while providing deep local knowledge to meet their needs," said WSFS' Executive Vice President and Chief Financial Officer Dominic C. Canuso.

KBRA also noted the ratings are supported by WSFS' sizable and stable fee base derived from diversified business segments, particularly wealth management, which KBRA views as a key differentiator and primary driver of the Company's high ratings profile. Through strategically sound merger and acquisition transactions, WSFS has significantly expanded the scale of its operations, including its wealth management platform in recent years. KBRA added that the company also has a favorable core funding profile and strong market position, which will significantly increase after the close of the Bryn Mawr Trust Corporation transaction.

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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