



WSFS Bank Launches Digital Personal Loans Platform, Powered by Upstart

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Partnership provides customers easier access to lending products tailored to their needs

WILMINGTON, Del. and SAN MATEO, Calif., Sept. 21, 2021 (GLOBE NEWSWIRE) -- WSFS Bank, the primary subsidiary of WSFS Financial Corporation (Nasdaq: WSFS), today announced it has launched a digital personal loans product powered by Upstart, (NASDAQ: UPST), a leading artificial intelligence (AI) lending platform. WSFS's partnership with Upstart expands the Bank's [personal loan offerings](#) to a wider, more inclusive Customer base while diversifying its business and creating more digital-friendly Customer experiences.

"WSFS Bank is excited to partner with Upstart, combining their leading technology with our nearly 200 years of experience as a service-oriented, locally-managed bank, to deliver a fast, easy experience to reach and serve our Customers wherever they are," said Jim Wechsler, Senior Vice President, Chief Retail Lending Officer at WSFS Bank. "With Upstart's platform, we're continuing our Delivery Transformation, an investment in our technology and delivery systems to meet the evolving needs of our Customers. Through this partnership, we're providing a more affordable personal loan solution that meets the unique needs of our diverse communities across the Greater Philadelphia and Delaware region."

"We're excited that WSFS Bank has chosen to partner with Upstart to serve the banking needs of its communities," said Michael Lock, SVP of Lending Partnerships for Upstart. "Through our partnership, WSFS Bank is now able to reach and approve more creditworthy borrowers while delivering a seamless, digital experience on its own banking website."

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.

About Upstart

Upstart (NASDAQ: UPST) is a leading AI lending platform partnering with banks to expand access to affordable credit. By leveraging Upstart's AI platform, Upstart-powered banks can have higher approval rates and lower loss rates, while simultaneously delivering the exceptional digital-first lending experience their customers demand. More than two-thirds of Upstart loans are approved instantly and are fully automated. Upstart was founded by ex-Googlers in 2012 and is based in San Mateo, California and Columbus, Ohio.

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