



WSFS Financial Corporation's A- Senior Unsecured Debt Rating Affirmed by KBRA, After the Successful Combination with Bryn Mawr Trust

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WILMINGTON, Del., Aug. 25, 2022 (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 seventh consecutive year, WSFS has received a strong debt rating. The rating reflects the strength of our diversified business model, our successful integration of Bryn Mawr Trust, our track record of profitable organic and non-organic growth, and the continued execution of our regional banking and national franchise strategies," said WSFS' Executive Vice President and Chief Financial Officer Dominic C. Canuso.

KBRA also noted the ratings are supported by WSFS' significant and stable fee base derived from diversified business operations, particularly its premier wealth management franchise, which KBRA views as a key differentiator and primary driver of the Company's high ratings profile. Also key to the ratings is WSFS' favorable core funding profile and strong market position, with the largest deposit market share in the Philadelphia-Camden-Wilmington MSA among locally headquartered institutions, further enhanced by the acquisition of Bryn Mawr Bank Corporation. KBRA also acknowledged WSFS' successful M&A track record and have a favorable view of the development of the franchise in Philadelphia and adjacent markets considering recent M&A activity.

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 headquartered bank and trust company headquartered in Delaware and the Greater Philadelphia region. As of June 30, 2022, WSFS Financial Corporation had \$20.6 billion in assets on its balance sheet and \$60.3 billion in assets under management and administration. WSFS operates from 121 offices, 94 of which are banking offices, located in Pennsylvania (62), Delaware (39), New Jersey (18), 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, NewLane Finance[®], Powdermill[®] Financial Solutions, West Capital Management[®], WSFS Institutional Services[®], WSFS Mortgage[®], WSFS Wealth[®] Investments, and The Bryn Mawr Trust Company of Delaware. 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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