

PRESS RELEASE

FOR IMMEDIATE RELEASE

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WSFS AUTHORIZES ADDITIONAL STOCK REPURCHASE PLAN; ANNOUNCES REPURCHASE OF 400,000 SHARES

WSFS Financial Corporation (NASDAQ/NMS: WSFS), the parent company of Wilmington Savings Fund Society, FSB, announced today that its Board of Directors has renewed its share repurchase authorization for approximately 10% of WSFS' outstanding common stock.

Management has completed the repurchase of the 702,000 shares authorized by the Board in June 2004, due in part to the repurchase on August 4, 2005 of 400,000 shares of the Company's common stock at \$57.22 from Peninsula Investment Partners, L.P. This price represents WSFS shares' average trading price between July 20, 2005 and August 4, 2005. WSFS shares closed at \$58.16 today. Since June of 2004, WSFS has repurchased approximately 10% of its outstanding shares at an average price of \$55.94. WSFS has purchased approximately 61% of its outstanding shares at an average price of \$22.80 since its repurchase programs began in 1996. Under the current authorization, approximately 650,000 shares will be eligible for repurchase. After the repurchase of shares from Peninsula, WSFS continues to be capitalized at levels in excess of regulatory requirements for "well capitalized" institutions.

R. Ted Weschler, a Director of WSFS since 1992, is the founder and Managing Partner of Peninsula Investment Partners, L.P. a private investment management firm in Charlottesville, VA and continues to own in excess of 200,000 shares of WSFS stock following this transaction.

Marvin N. Schoenhals, Chairman and President of WSFS said, “We are enthusiastic about this opportunity to buy a substantial block of shares with an execution that would be unavailable through open market repurchases. This repurchase further demonstrates WSFS’ active, disciplined capital management strategy.” He went on to say, “Mr. Weschler indicated that he was liquidating a portion of his investment in WSFS for the purpose of pursuing another investment opportunity in keeping with the aggressive risk profile of the fund he manages. He remains a significant shareholder and committed to the success of this organization.” Mr. Weschler will continue in his role as a board member of WSFS.

WSFS Financial Corporation is a \$2.7 billion financial services company. At June 30, 2005, its principal subsidiary, Wilmington Savings Fund Society, FSB, operated 24 retail banking offices in all three counties in Delaware, as well as Chester and Delaware Counties in Pennsylvania. Other operating subsidiaries include WSFS Reit, Inc., WSFS Investment Group, Inc. and Montchanin Capital Management, Inc. For more information, please visit the Bank’s website at www.wsfsbank.com.

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Statements contained in this news release, which are not historical facts, are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated due to a number of factors, which include, but are not limited to, factors discussed in documents filed by WSFS Financial Corporation with the Securities and Exchange Commission from time to time. The Corporation does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Corporation.

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