The Premier Bank and Wealth Management Franchise in the Mid-Atlantic Region

March 10, 2021
Transaction. The definitive Joint Proxy/Prospectus will be mailed to stockholders of WSFS and Bryn Mawr. STOCKHOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE JOINT PROXY/PROSPECTUS REGARDING THE PROPOSED TRANSACTION CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC BY WSFS AND BRYN MAWR, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT WSFS, BRYN MAWR AND THE PROPOSED TRANSACTION. Free copies of the Registration Statement and the Joint Proxy/Prospectus, as well as other filings containing information about WSFS and Bryn Mawr, may be obtained at the SEC's website (http://www.sec.gov) when they are filed. You will also be able to obtain these documents, when they are filed, free of charge, by directing a request to WSFS Financial Corporation, WSFS Bank Center, 500 Delaware Avenue, Wilmington, Delaware 19801 or by directing a request to Bryn Mawr Bank Corporation, 801 Lancaster Avenue, Bryn Mawr, Pennsylvania 19010.

Participants in the Solicitation:
WSFS, Bryn Mawr and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of WSFS or Bryn Mawr in respect of the proposed transaction. Information about WSFS's directors and executive officers is available in its proxy statement for its 2020 annual meeting of stockholders, which was filed with the SEC on March 23, 2020, and other documents filed by WSFS with the SEC. Information regarding Bryn Mawr's directors and executive officers is available in its proxy statement for its 2020 annual meeting of stockholders, which was filed with the SEC on March 6, 2020, and other documents filed by Bryn Mawr with the SEC. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the Joint Proxy/Prospectus and other relevant materials to be filed with the SEC when they become available. Free copies of this document may be obtained as described in the preceding paragraph.

Forward Looking Statements:
This presentation contains estimates, predictions, opinions, projections and other “forward-looking statements” as that phrase is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, statements relating to the impact WSFS and Bryn Mawr expect their proposed merger to have on the combined entity's operations, financial condition, and financial results, and WSFS's and Bryn Mawr’s expectations about their ability to successfully integrate their respective businesses and the amount of cost savings and overall operational efficiencies WSFS and Bryn Mawr expect to realize as a result of the proposed acquisition. The forward-looking statements also include predications or expectations of future business or financial performance as well as goals and objectives for future operations, financial and business trends, business prospects, and management's outlook or expectations for earnings, revenues, expenses, capital levels, liquidity levels, asset quality or other future financial or business performance, strategies or expectations. The words “believe,” “intend,” “expect,” “anticipate,” “strategy,” “plan,” “estimate,” “approximately,” “target,” “project,” “propose,” “possible,” “potential,” “should” and similar expressions, among others, generally identify forward-looking statements. Such forward-looking statements are based on risks and uncertainties (many of which are beyond the control of WSFS and Bryn Mawr) and are subject to risks and uncertainties (which change over time) and other factors which could cause actual results to differ materially from those currently anticipated. Such risks and uncertainties include, but are not limited to, the possibility that the proposed acquisition does not close when expected or at all because required regulatory, stockholder or other approvals and other conditions to closing are not received or satisfied on a timely basis or at all; the delay in or failure to close for any other reason; changes in WSFS’s or Bryn Mawr’s share price before closing; the outcome of any legal proceedings that may be instituted against WSFS or Bryn Mawr; the occurrence of any event, change or other circumstance that could give rise to the right of one or both parties to terminate the merger agreement providing for the merger; the risk that the businesses of WSFS and Bryn Mawr will not be integrated successfully; the possibility that the cost savings and any synergies or other anticipated benefits from the proposed acquisition may not be realized or may take longer to realize than expected; disruption from the proposed acquisition making it more difficult to maintain relationships with employees, customers or other parties with whom WSFS or Bryn Mawr have business relationships; diversion of management time on merger-related issues; risks relating to the potential dilutive effect of the shares of WSFS common stock to be issued in the proposed transaction; the reaction to the proposed transaction of the companies’ customers, employees and counterparties; uncertainty as to the extent of the duration, scope, and impacts of the COVID-19 pandemic on WSFS, Bryn Mawr and the proposed transaction; and other factors, many of which are beyond the control of WSFS and Bryn Mawr. We refer you to the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of WSFS’s Annual Report on Form 10-K for the year ended December 31, 2020, Bryn Mawr’s Annual Report on Form 10-K for the year ended December 31, 2020 and any updates to those risk factors set forth in WSFS’s and Bryn Mawr’s Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings, which have been filed by WSFS and Bryn Mawr with the SEC and are available on the SEC’s website at www.sec.gov. All forward-looking statements, expressed or implied, included herein are expressly qualified in their entirety by the cautionary statements contained or referred to herein. The actual results or developments anticipated may not be realized or, even if substantially realized, they may not have the expected consequences to or effects on WSFS, Bryn Mawr or their respective businesses or operations. We caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date on which they are made. Neither WSFS nor Bryn Mawr undertakes any obligation, and specifically declines any obligation, to revise or update any forward-looking statements, whether as a result of new information, future developments or otherwise, except as specifically required by law.

Non-GAAP Financial Measures:
This presentation contains financial measures determined by methods other than in accordance with accounting principles generally accepted in the United States (“GAAP”). This non-GAAP data should be considered in addition to results prepared in accordance with GAAP, and is not a substitute for, or superior to, GAAP results. For more information, see the Appendix.
Combination of Two High-Performing Franchises

Building Scale – Combines two high-performing franchises into the preeminent, locally-headquartered bank in the Greater Philadelphia and Delaware Region

Premier Wealth Management Franchise – Creates the region’s largest bank-affiliated wealth management business; 6th largest among full-service banks under $100 billion in assets nationwide

Accelerates Delivery and Talent Transformation – Greater scale to leverage existing investments and enhance long-term initiatives

Substantial Cost Synergies – Branch and office optimization, reduction in administrative costs, and overlapping media market opportunities

High-Performing Financials – Continued top-quintile ROA of 1.30% with significant upside performance not included in the transaction model

Combined Franchise Metrics

<table>
<thead>
<tr>
<th>Market Cap</th>
<th>Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3.55B</td>
<td>$19.8B</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Loans</th>
<th>Total Deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>$12.6B</td>
<td>$16.2B</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Core Fee %</th>
<th>AUM / AUA</th>
</tr>
</thead>
<tbody>
<tr>
<td>29%</td>
<td>$43B</td>
</tr>
</tbody>
</table>

1 Amounts are pro forma as of December 31, 2020; core fee revenue percentage is a non-GAAP financial measure for the year ended December 31, 2020, see appendix for reconciliation to GAAP
2 Market capitalization is as of market close on March 9, 2021
3 Ranked by gross revenue from fiduciary activities for FY2020; Source: S&P Global Market Intelligence
4 Assets under management (AUM) and Assets under administration (AUA)
5 Peer group includes 53 public banks nationwide with assets between $10B and $30B based on publicly available 2022 consensus estimates
Strengthens our unique market position between the larger out-of-market banks and smaller community banks in the 4th largest depository MSA in the country\(^1\)

<table>
<thead>
<tr>
<th>Rank</th>
<th>Bank Name</th>
<th>Net Deposits ($M)</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Wells Fargo</td>
<td>$35,311</td>
<td>16.7%</td>
</tr>
<tr>
<td>2</td>
<td>TD Bank</td>
<td>$32,871</td>
<td>15.6%</td>
</tr>
<tr>
<td>3</td>
<td>Bank of America</td>
<td>$22,412</td>
<td>10.6%</td>
</tr>
<tr>
<td>4</td>
<td>PNC Bank</td>
<td>$20,752</td>
<td>9.8%</td>
</tr>
<tr>
<td>5</td>
<td>Citizens Bank</td>
<td>$19,346</td>
<td>9.2%</td>
</tr>
<tr>
<td></td>
<td>PRO FORMA</td>
<td>$13,761</td>
<td>6.5%</td>
</tr>
<tr>
<td>6</td>
<td>M &amp; T Bank</td>
<td>$10,891</td>
<td>5.2%</td>
</tr>
<tr>
<td>7</td>
<td>WSFS</td>
<td>$9,680</td>
<td>4.6%</td>
</tr>
<tr>
<td>8</td>
<td>Santander Bank</td>
<td>$6,966</td>
<td>3.3%</td>
</tr>
<tr>
<td>9</td>
<td>Truist Bank</td>
<td>$5,852</td>
<td>2.8%</td>
</tr>
<tr>
<td>10</td>
<td>Univest Bank and Trust</td>
<td>$4,317</td>
<td>2.0%</td>
</tr>
<tr>
<td>11</td>
<td>BMT</td>
<td>$4,081</td>
<td>1.9%</td>
</tr>
<tr>
<td></td>
<td><strong>Market Total</strong></td>
<td><strong>$211,002</strong></td>
<td></td>
</tr>
</tbody>
</table>

1 FDIC and S&P Global Market Intelligence. Market Share data excludes brokered deposits, credit unions, and non-traditional banks (e.g., credit card companies); as of June 30, 2020. Philadelphia-Camden-Wilmington MSA (includes Cecil County, MD)
Comprehensive Relationship-based Platform

- **$43 billion** in Assets Under Management and Assets under Administration; **$102 million** in Core Fee Revenue
- **6th largest** among full-service banks under $100 billion in assets
- Retaining key leadership
  - Including Jennifer Dempsey Fox, President of BMT Wealth
- BMT will be prominent brand in combined Wealth Business

High-quality, customized wealth planning strategies

- Comprehensive investment solutions
- Personal trust management and trustee services
- Full-service solutions for mass affluent and ultra-high net worth
- Capital markets structured finance, default/bankruptcy, and agency services

Full Suite of Products & Services

<table>
<thead>
<tr>
<th>WSFS</th>
<th>BMT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wealth Planning</td>
<td>✓</td>
</tr>
<tr>
<td>Investment Strategies</td>
<td>✓</td>
</tr>
<tr>
<td>Trust &amp; Estate</td>
<td>✓</td>
</tr>
<tr>
<td>Family Office</td>
<td>✓</td>
</tr>
<tr>
<td>Insurance</td>
<td></td>
</tr>
<tr>
<td>Structured Finance</td>
<td>✓</td>
</tr>
<tr>
<td>Agency Services</td>
<td>✓</td>
</tr>
<tr>
<td>Bankruptcy</td>
<td>✓</td>
</tr>
<tr>
<td>Philanthropic &amp; Charitable Giving</td>
<td>✓</td>
</tr>
<tr>
<td>Cash Management</td>
<td>✓</td>
</tr>
<tr>
<td>Tax Strategies</td>
<td>✓</td>
</tr>
</tbody>
</table>

1 Amounts are pro forma as of December 31, 2020; core fee revenue is a non-GAAP financial measure for the year ended December 31, 2020, see appendix for reconciliation to GAAP
2 Ranked by gross revenue from fiduciary activities for FY2020; Source: S&P Global Market Intelligence
# Summary of Transaction Terms

| Structure          | BMBC to merge with and into WSFS  
|                   | 100% stock consideration  
| Implied Transaction Value | Implied value of $48.55 per share  
|                   | Aggregate transaction value of $976.4 million  
|                   | Market premium of 16.0%¹  
| Exchange Ratio and Ownership | Fixed exchange of 0.90 shares of WSFS common stock for each share of BMBC common stock outstanding  
|                   | Implied BMBC ownership of approximately 27%  
| Financial Impact² | Strong EPS accretion of 6.7% in Year 1; 13.4% Year 2  
|                   | 6.1% TBV Dilution; Earn-back of 3.2 years or 2.8 years excluding Wealth Customer list intangible  
|                   | Internal Rate of Return of 18%  
| Governance        | BMBC CEO, Frank Leto, and two BMBC Directors (TBD) to join the WSFS Board of Directors  
|                   | Key BMBC management to support WSFS in ensuring a successful integration and client continuity  
| Approvals and Closing | Customary regulatory and stockholder approvals for both WSFS and BMBC  
|                   | Anticipated closing in early fourth quarter of 2021  
| Community         | Additional $2 million grant to WSFS Foundation to support underserved communities as part of its mission  

¹ Based on WSFS and BMTC 20-day trailing average as of market close on March 9, 2021  
² Includes full phase-in of cost savings and full impact of one-time merger expense for illustrative purposes. Includes the estimated impact of purchase accounting and the inclusion of the CECL ‘double count’, see appendix for more information
Compelling and Attractive Pro Forma Financial Impact

Key Synergies & Assumptions

- $127 million of pre-tax one-time merger related expenses
- Approximately $73 million of annual cost savings
  - Represents approximately 45% of BMBC operating expenses, based on current consensus street estimates
  - 65% realized Year 1, 100% realized Year 2
- Expected reduction in total branch count by approximately 30%
- Day 1 Balance Sheet marks detailed on slide 15
- No ACL Reserve releases assumed
- Significant revenue synergies are not included in the transaction model

Key Financial Metrics

- 6.7% Year 1 EPS Accretion
- 13.4% Year 2 EPS Accretion
- 6.1% TBV Share Dilution\(^1\)
- 3.2 years TBV Earn-back\(^1\)
- 18.0% IRR

Additional Metrics

<table>
<thead>
<tr>
<th>Transaction Price</th>
<th>Capital Positions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price/TBV</td>
<td>CET1 Ratio at Closing</td>
</tr>
<tr>
<td></td>
<td>229%(^2)</td>
</tr>
<tr>
<td>Price/2022 EPS</td>
<td>Total Capital Ratio</td>
</tr>
<tr>
<td></td>
<td>16.8X(^2)</td>
</tr>
<tr>
<td>Market Premium</td>
<td>ACL Coverage</td>
</tr>
<tr>
<td></td>
<td>16.0%(^3)</td>
</tr>
<tr>
<td></td>
<td>2.26%</td>
</tr>
</tbody>
</table>

\(^1\) Includes full impact of one-time merger expenses; pro forma at closing, including the estimated impact of purchase accounting and the inclusion of the CECL ‘double count’, see appendix for more information

\(^2\) Based on market close price as of March 9, 2021

\(^3\) Based on WSFS and BMTC 20-day trailing average as of market close on March 9, 2021
Continued Sustainable High Performance

Combined Franchise Results in a Top-quintile Performance Among National Peers

<table>
<thead>
<tr>
<th>2022E Fee Revenue %</th>
<th>2022E ROAA</th>
<th>2022E ROATCE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>WSFS</strong></td>
<td><strong>Peer Median</strong></td>
<td><strong>WSFS</strong></td>
</tr>
<tr>
<td>31.3%</td>
<td>21.6%</td>
<td>1.3%</td>
</tr>
</tbody>
</table>

1 Peer group includes 53 public banks nationwide with assets between $10B and $30B based on publicly available 2022 consensus estimates. WSFS financial data is pro forma for current transaction and illustratively assumes 100% phase-in of cost savings in 2022, Year 1 of the transaction. Source: S&P Global Market Intelligence
Resilient and Diversified Core Fee Revenue

WSFS – FY 2020

Core Net Revenue
$635M
Core Fee Revenue
$169M
Banking 29%
Cash Connect 24%
Wealth 29%
Mortgage 18%

Net Interest Income 73%

BMT – FY 2020

Core Net Revenue
$223M
Core Fee Revenue
$80M
Banking 24%
Cash Connect 17%
Wealth 66%
Mortgage 10%

Net Interest Income 64%

PRO FORMA – FY 2020

Core Net Revenue
$858M
Core Fee Revenue
$249M
Banking 27%
Cash Connect 17%
Wealth 41%
Mortgage 15%

Net Interest Income 71%

1 Amounts are pro forma as of December 31, 2020; core fee revenue is a non-GAAP financial measure for the year ended December 31, 2020, see appendix for reconciliation to GAAP

20+
Discrete lines of business and products
### Loan Yield

**WSFS – FY 2020**: 5.03%

**BMT – FY 2020**: 4.16%

**PRO FORMA – FY 2020**: 4.78%

### Loan Composition

- **WSFS – FY 2020**:
  - C&I: 38%
  - CRE: 23%
  - Construction: 8%
  - Residential: 10%
  - PPP: 8%
  - Residential: 10%
  - PPP: 8%
  - Construction: 4%
  - Residential: 18%
  - C&I: 32%
  - CRE: 40%
  - Construction: 4%
  - Residential: 18%
  - C&I: 37%
  - CRE: 27%

- **WSFS – FY 2020**:
  - Money Market & Savings: 37%
  - Noninterest DDA: 29%
  - Interest DDA: 22%
  - Time: 10%
  - Other: 2%

- **BMT – FY 2020**:
  - Money Market & Savings: 33%
  - Noninterest DDA: 32%
  - Interest DDA: 20%
  - Time: 8%
  - Other: 7%

- **PRO FORMA – FY 2020**:
  - Money Market & Savings: 36%
  - Noninterest DDA: 30%
  - Interest DDA: 22%
  - Time: 9%
  - Other: 3%

### Deposit Cost

**WSFS – FY 2020**: 0.21%

**BMT – FY 2020**: 0.16%

**PRO FORMA – FY 2020**: 0.20%

### Deposit Composition

- **WSFS – FY 2020**:
  - Money Market & Savings: 37%
  - Noninterest DDA: 29%
  - Interest DDA: 22%
  - Time: 10%
  - Other: 2%

- **BMT – FY 2020**:
  - Money Market & Savings: 33%
  - Noninterest DDA: 32%
  - Interest DDA: 20%
  - Time: 8%
  - Other: 7%

- **PRO FORMA – FY 2020**:
  - Money Market & Savings: 36%
  - Noninterest DDA: 30%
  - Interest DDA: 22%
  - Time: 9%
  - Other: 3%

### Notes

1. Loan yield is on the average balance for the year ended December 31, 2020.
2. C&I includes Owner Occupied and Small Business; Consumer includes HELOCs.
3. Deposit cost is on the average balance for the quarter ended December 31, 2020; excludes brokered deposits.
Delivering Diversified Growth and Long-Term Value

Proven Track Record of Successful and Value-added Integrations

<table>
<thead>
<tr>
<th>Total Shareholder Returns¹</th>
<th>1 Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>WSFS</td>
<td>56.6%</td>
<td>74.9%</td>
<td>291.1%</td>
</tr>
<tr>
<td>KBW Bank</td>
<td>23.2%</td>
<td>105.6%</td>
<td>174.9%</td>
</tr>
<tr>
<td>SNL U.S. Bank &gt; $10B</td>
<td>14.8%</td>
<td>87.7%</td>
<td>141.2%</td>
</tr>
<tr>
<td>NASDAQ Bank</td>
<td>28.5%</td>
<td>87.1%</td>
<td>195.3%</td>
</tr>
</tbody>
</table>

¹ Per Bloomberg; closing price as of March 1, 2021; Total return defined as stock appreciation inclusive of reinvestment of dividends into new shares. Source: S&P Global Market Intelligence
# Due Diligence Process

- Comprehensive due diligence coordinated and led by key executives from WSFS and BMT
- Full engagement of external counsel, financial advisors, and consultants
- Key focus areas: Wealth, Credit Quality, Operations, Risk, Compliance, Legal, Regulatory, and Technology

<table>
<thead>
<tr>
<th>Wealth</th>
<th>Operations and Risk</th>
<th>Credit Quality</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Relationships Reviews</td>
<td>• Information Technology</td>
<td>• Reviewed risk framework, credit policies, committee materials, loan files, and pro forma concentration limits</td>
</tr>
<tr>
<td>• Key Talent</td>
<td>• Cybersecurity</td>
<td>• Assessment of credit performance trends including credit migration, delinquencies, and losses</td>
</tr>
<tr>
<td>• Investment Performance</td>
<td>• Operational Risk</td>
<td>• Significant review of loan portfolio</td>
</tr>
<tr>
<td>• Fiduciary roles</td>
<td>• Human Capital</td>
<td>• 54% of total commercial loans</td>
</tr>
<tr>
<td>• Systems and Platforms</td>
<td>• Financial Systems</td>
<td>• 85% of COVID-19 impacted loans(^1)</td>
</tr>
<tr>
<td>• Compliance</td>
<td>• Balance Sheet, Liquidity, and Capital</td>
<td>• 95% of Criticized/Classified loans</td>
</tr>
<tr>
<td></td>
<td>• Third Party Risk Management</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Regulatory and Compliance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Internal Audit and Legal</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Physical Premises and Security</td>
<td></td>
</tr>
</tbody>
</table>

\(^1\) Office, Retail, Hotel, and Food Services
Appendix
### Selected Portfolios as of December 31, 2020

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>WSFS</th>
<th>BMT</th>
<th>PRO FORMA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Hotel</strong></td>
<td>$525 million</td>
<td>$84 million</td>
<td>$609 million</td>
</tr>
<tr>
<td></td>
<td>6.2% of portfolio</td>
<td>2.3% of portfolio</td>
<td>5.0% of portfolio</td>
</tr>
<tr>
<td><strong>Retail CRE</strong></td>
<td>$668 million</td>
<td>$332 million</td>
<td>$1 billion</td>
</tr>
<tr>
<td></td>
<td>7.9% of portfolio</td>
<td>9.1% of portfolio</td>
<td>8.3% of portfolio</td>
</tr>
<tr>
<td><strong>Office CRE</strong></td>
<td>$521 million</td>
<td>$207 million</td>
<td>$728 million</td>
</tr>
<tr>
<td></td>
<td>6.2% of portfolio</td>
<td>5.7% of portfolio</td>
<td>6.0% of portfolio</td>
</tr>
<tr>
<td><strong>Food Services</strong></td>
<td>$183 million</td>
<td>$32 million</td>
<td>$215 million</td>
</tr>
<tr>
<td></td>
<td>2.2% of portfolio</td>
<td>0.9% of portfolio</td>
<td>1.8% of portfolio</td>
</tr>
<tr>
<td><strong>Retail Trade</strong></td>
<td>$261 million</td>
<td>$65 million</td>
<td>$326 million</td>
</tr>
<tr>
<td></td>
<td>3.1% of portfolio</td>
<td>1.8% of portfolio</td>
<td>2.7% of portfolio</td>
</tr>
</tbody>
</table>

1 Portfolio values are gross loans excluding PPP as of December 31, 2020

- Average Hotel loan is $3.2M
- Diverse mix of hotel flags and traffic type
- Average Retail loan is $1.4M
- No enclosed malls
- Average Office loan is $1.6M
- No loan modifications within portfolio
- Average Food loan is ~$300K
- Average Retail Trade loan is ~$300K
### Key Transaction Assumptions (Model Details)

<table>
<thead>
<tr>
<th>Loan Marks and Estimated CECL Impact</th>
<th>Other Fair Value Adjustments</th>
<th>Other Adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Gross credit mark-down of $72.4 million pre-tax or 1.95% of BMBC total loans at close</td>
<td>• Customer list intangible of $67.5 million, amortized over 15 years</td>
<td>• $89 million in Trust Preferred securities to be recognized as Tier 2 Capital related to the Collins Amendment</td>
</tr>
<tr>
<td>• Loan interest rate mark-up of $41.1 million pre-tax</td>
<td>• Fixed asset (corporate real estate) write-up of $10.5 million, amortized over 30 years</td>
<td>• $6 million pre-tax benefit from balance sheet repositioning and optimization</td>
</tr>
<tr>
<td>• Non-PCD CECL reserve of $41.8 million established day 2 through provision expense (represents “double count” of the non-PCD credit mark)</td>
<td>• Core deposit intangible of $5.0 million, amortized over 10 years</td>
<td>• $2 million in estimated annual pre-tax loss of revenue related to the Durbin Amendment</td>
</tr>
<tr>
<td>• Loan interest rate mark and non-PCD credit mark amortized / accreted over expected loan maturity periods</td>
<td>• Time deposit write-up of $3.5 million, accreted over 3 years</td>
<td>• Assumes a tax rate of 25% on pro forma adjustments; 24.8% combined effective tax rate</td>
</tr>
<tr>
<td>• Combined ACL Coverage Ratio of 2.26%</td>
<td>• Wholesale borrowings write-up of $7.1 million, accreted over 13 years</td>
<td>• Assumes WSFS pauses planned share repurchases during the period prior to transaction close</td>
</tr>
</tbody>
</table>

**Other Adjustments**

- No ACL Reserve releases modeled
- Revenue synergies identified but not included in model
### Tangible Book Value Reconciliation

<table>
<thead>
<tr>
<th>$Millions</th>
<th>Aggregate</th>
<th>Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>WSFS Projected TBV 9/30/2021</td>
<td>$1,202.8</td>
<td>$26.90</td>
</tr>
<tr>
<td>Equity Consideration</td>
<td>976.4</td>
<td></td>
</tr>
<tr>
<td>Share Buyback Pause</td>
<td>140.3</td>
<td></td>
</tr>
<tr>
<td>Additional Intangibles Created</td>
<td>(527.0)</td>
<td></td>
</tr>
<tr>
<td>Seller One-Time Costs</td>
<td>(10.5)</td>
<td></td>
</tr>
<tr>
<td>Buyer One-Time Costs</td>
<td>(87.4)</td>
<td></td>
</tr>
<tr>
<td>CECL Reserve</td>
<td>(31.4)</td>
<td></td>
</tr>
<tr>
<td><strong>Pro Forma TBV</strong></td>
<td><strong>$1,663.2</strong></td>
<td><strong>$25.25</strong></td>
</tr>
<tr>
<td><strong>Dilution</strong></td>
<td></td>
<td><strong>-6.1%</strong></td>
</tr>
</tbody>
</table>

### Loan Mark & CECL

<table>
<thead>
<tr>
<th>Pre-tax $Millions</th>
<th>Credit</th>
<th>Interest Rate</th>
<th>Total Mark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-PCD Loan Mark</td>
<td>($41.8)</td>
<td>$34.4</td>
<td>($7.4)</td>
</tr>
<tr>
<td>PCD Loan Mark</td>
<td>($30.6)</td>
<td>$6.7</td>
<td>($23.9)</td>
</tr>
<tr>
<td><strong>Total Loan Mark</strong></td>
<td><strong>($72.4)</strong></td>
<td><strong>$41.1</strong></td>
<td><strong>($31.3)</strong></td>
</tr>
</tbody>
</table>

### Other Fair Value Adjustments

<table>
<thead>
<tr>
<th>Item</th>
<th>$</th>
<th>Life (Years)</th>
<th>Amort. Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer Intangible</td>
<td>$67.5</td>
<td>15</td>
<td>Straightline</td>
</tr>
<tr>
<td>Real Estate</td>
<td>$10.5</td>
<td>30</td>
<td>Straightline</td>
</tr>
<tr>
<td>Core Deposit Intangible</td>
<td>$5.1</td>
<td>10</td>
<td>Sum of Years Digits</td>
</tr>
<tr>
<td>Time Deposits</td>
<td>($3.5)</td>
<td>3</td>
<td>Straightline</td>
</tr>
<tr>
<td>Borrowings</td>
<td>($7.1)</td>
<td>13</td>
<td>Straightline</td>
</tr>
</tbody>
</table>
## Estimated Earnings Per Share Impact – Year 1

### Pro Forma

<table>
<thead>
<tr>
<th>(Millions, except per share values)</th>
<th>Year 1 Pro Forma</th>
</tr>
</thead>
<tbody>
<tr>
<td>WSFS’ Consensus Net Income Estimate</td>
<td>$154</td>
</tr>
<tr>
<td>BMT’s Consensus Net Income Estimate</td>
<td>$58</td>
</tr>
<tr>
<td>WSFS Consensus EPS Estimate</td>
<td>$3.56</td>
</tr>
<tr>
<td>BMT Consensus EPS Estimate</td>
<td>$2.90</td>
</tr>
</tbody>
</table>

### After-Tax Transaction Adjustments:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost Savings</td>
<td>$32</td>
</tr>
<tr>
<td>Intangible Amortization</td>
<td>(4)</td>
</tr>
<tr>
<td>Reversal of BMT Existing Intangible Amortization</td>
<td>2</td>
</tr>
<tr>
<td>Net Purchase Accounting, Repositioning, Durbin and Tax Adjustments</td>
<td>3</td>
</tr>
<tr>
<td><strong>Pro Forma Net Income to Common</strong></td>
<td>$245</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pro Forma Average Diluted Shares (millions)</td>
<td>64.5</td>
</tr>
<tr>
<td>WSFS Pro Forma EPS</td>
<td>$3.80</td>
</tr>
<tr>
<td>Accretion ($)</td>
<td>$0.24</td>
</tr>
<tr>
<td>Accretion (%)</td>
<td>6.7%</td>
</tr>
<tr>
<td>Accretion (%) - Cost Savings Fully Phased-in</td>
<td>14.6%</td>
</tr>
</tbody>
</table>
Capital Overview – Holding Company

**Tier 1 Common Ratio**
- WSFS 12/31/2020: 11.87%
- BMBC 12/31/2020: 11.29%
- Pro Forma at Close: 11.63%

**Total Capital Ratio**
- WSFS 12/31/2020: 13.76%
- BMBC 12/31/2020: 15.55%
- Pro Forma at Close: 14.15%

**Tier 1 Ratio**
- WSFS 12/31/2020: 12.50%
- BMBC 12/31/2020: 11.86%
- Pro Forma at Close: 11.63%

**Leverage Ratio**
- WSFS 12/31/2020: 9.76%
- BMBC 12/31/2020: 9.04%
- Pro Forma at Close: 8.86%

**Tangible Common Equity**
- WSFS 12/31/2020: $1,234
- BMBC 12/31/2020: $424
- Pro Forma at Close: $1,663

**TCE Ratio**
- WSFS 12/31/2020: 8.96%
- BMBC 12/31/2020: 8.09%
- Pro Forma at Close: 8.91%

1 Amounts in millions
This presentation contains financial measures determined by methods other than in accordance with accounting principles generally accepted in the United States (GAAP). This presentation may include the following non-GAAP measures:

- **Core fee revenue** is a non-GAAP measure that adjusts noninterest income as determined in accordance with GAAP to exclude the impact of securities gains and realized/unrealized gains on equity investments;
- **Core net revenue** is a non-GAAP measure that is determined by adding core net interest income (which is the same as GAAP net interest income) plus core fee revenue;
- **Tangible common equity** is a non-GAAP measure and is defined as total average stockholders’ equity less goodwill, other intangible assets;
- **Return on average tangible common equity (ROATCE)** is a non-GAAP measure and is defined as net income allocable to common stockholders divided by tangible common equity.
## Non-GAAP Financial Information

**Net interest income (GAAP)**  
$465,955  
$143,787  
$609,742

**Core net interest income (non-GAAP)**  
$465,955  
$143,787  
$609,742

**Noninterest income (GAAP)**  
$201,025  
$81,971  
$282,996

**Less: Securities gains**  
-  
-  
-

**Less: Unrealized gains on equity investments, net**  
761  
-  
761

**Less: Realized gain on sale of equity investment, net**  
22,052  
-  
22,052

**Less: Gain on sale of PPP Loans**  
-  
2,411  
-

**Less: BMT Inv Advisors wind-down costs**  
(2,207)  
(2,207)  
(2,207)

**Core fee revenue (non-GAAP)**  
$169,136  
$79,472  
$248,608

**Core net revenue (non-GAAP)**  
$635,091  
$223,259  
$858,350

**Fee revenue as a percentage of total net revenue**  
30.1%  
36.3%  
31.7%

**Core fee revenue as a percentage of total core net revenue**  
26.6%  
35.6%  
29.0%

---

### Wealth Management Segment

**Noninterest income (GAAP)**  
$49,541  
$50,571  
$100,112

**Less: BMT Inv Advisors wind-down costs**  
-  
(2,207)  
(2,207)

**Core fee revenue (non-GAAP)**  
$49,541  
$52,778  
$102,319

---

### Calculation of return on average tangible common equity:

**GAAP net income attributable**  
$114,774  
$32,573  
$147,347

**Plus: Tax effected amortization of intangible assets**  
8,481  
2,818  
11,299

**Net tangible income (non-GAAP)**  
$123,255  
$35,391  
$158,646

**Average stockholders’ equity of WSFS**  
$1,836,115  
$1,272,989  
$3,109,104

**Average goodwill and intangible assets**  
$563,126  
$201,389  
$764,515

**Less: average Noncontrolling interest**  
-  
(725)  
(725)

**Net average tangible common equity**  
$1,272,989  
$409,857  
$1,682,846