



December 14, 2015

WSFS Bank and Zenbanx to Commercially Launch First-of-Its-Kind Multi-Currency Account in U.S.

Ribbon Cutting Ceremony and Jobs Announcement to be Attended by Delaware Officials

WILMINGTON, Del., Dec. 14, 2015 (GLOBE NEWSWIRE) --

What: Following a thorough phased rollout and over 20 months in partnership, WSFS (Nasdaq:WSFS) and Zenbanx announce the full commercial launch of the Zenbanx account. The Zenbanx account is a mobile, multi-currency solution for people who live, work or travel across borders. During the event, Zenbanx will announce the location of its operations center that will be home to up to 150 jobs created over the next few years.

When: Tuesday, December 15, 2015 at 11:00 a.m.

Where: WSFS Bank Center Headquarters, 500 Delaware Avenue, 11th Floor, Wilmington, DE

Who:

- | Governor of the State of Delaware, Jack Markell
- | United States Senator, Tom Carper, (D-DE)
- | United States Senator, Chris Coons, (D-DE) (*Tentative*)
- | CEO and Founder of Zenbanx, Arkadi Kuhlmann
- | President and CEO, WSFS Bank, Mark A. Turner

Background: WSFS Bank will be the official issuer of the Zenbanx account. After extensive research and development, the Zenbanx account will be commercially available to Customers beginning December 15, 2015. The Zenbanx account will allow Customers to hold multiple currencies in a single account, exchange currency conveniently and easily and make international and domestic transfers social and fun with a themed message or photo.

About WSFS Financial Corporation

WSFS Financial Corporation is a multi-billion dollar financial services company. Its primary subsidiary, WSFS Bank, is the both the oldest and the largest, locally-managed bank and trust company headquartered in Delaware and the Delaware Valley. As of October 31, 2015, WSFS Financial Corporation had \$5.4 billion in assets on its balance sheet and \$10.9 billion in fiduciary assets, including approximately \$1.2 billion in assets under management. WSFS currently operates from 63 offices located in Delaware (44), Pennsylvania (17), Virginia (1) and Nevada (1) and provides comprehensive financial services including commercial banking, retail banking, cash management and trust and wealth management. Pro forma for the pending Penn Liberty transaction, WSFS will have approximately \$6.1 billion in assets and will operate out of 70 locations, including 24 in southeastern Pennsylvania. Other subsidiaries or divisions include Christiana Trust, WSFS Wealth Investments, Cypress Capital Management, LLC, Cash Connect®, Array Financial and Arrow Land Transfer. Serving the Delaware Valley since 1832, WSFS Bank is the seventh oldest bank in the United States continuously operating under the same name. For more information, please visit wsfsbank.com.

About [Zenbanx](#):

Zenbanx is a financial technology provider that offers mobile, multi-currency accounts through relationships with regulated financial institutions. A Zenbanx account enables customers to hold balances denominated in up to five of the nine currencies offered in a single account and conveniently and securely exchange among currencies and transfer funds domestically or internationally for a flat rate -- all from their mobile. Zenbanx accounts in the U.S. are available through a strategic alliance with WSFS Bank and in Canada through DUCA Financial Services Credit Union Ltd. (DUCA), in Toronto. Customer funds held in a Zenbanx account are subject to the security and insurance protection limits of a regular account.

Zenbanx was founded in 2012 by Arkadi Kuhlmann (former CEO and founder of ING Direct Canada and USA) to make

money global, mobile and secure. Zenbanx is backed by significant investor funding and co-founded by seasoned executives from the banking, foreign exchange and financial technology industries. Incorporated in Delaware, Zenbanx has offices in Wilmington, Delaware; Redwood City, California; and Toronto, Ontario. For more information about the Zenbanx account [click here](#).

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