January 8, 2016

Photo Release -- WSFS Names Suzanne J. Ricci Senior Vice President, Director of Strategic Initiatives and William T. McGrath Senior Vice President, Senior Credit Officer in Commercial Banking

WILMINGTON, Del., Jan. 08, 2016 (GLOBE NEWSWIRE) -- WSFS Financial Corporation (NASDAQ:WSFS), the parent company of WSFS Bank, today announced that it has named Suzanne J. Ricci Senior Vice President, Director of Strategic Initiatives, in our Cash Connect® division, and William T. McGrath as Senior Vice President, Senior Credit Officer, in Commercial Banking. Suzie and Bill are former employees of Alliance Bank which was acquired by WSFS Bank in October 2015.

A photo accompanying this announcement is available at
http://www.globenewswire.com/NewsRoom/AttachmentNg/afc60793-7eb1-4e3e-857c-f924d4ad066b

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http://www.globenewswire.com/NewsRoom/AttachmentNg/74f519fe-ee88-49f9-83d2-1b0c81f6965a

Most recently, Suzie was Senior Vice President and Chief Operating Officer (COO) at Alliance Bank. She took on this role in April 2014 and was responsible for information technology, human resources, retail branch systems, facilities and security. Prior to becoming COO, she was Senior Vice President and Chief Technology Officer. Suzie joined Alliance Bank in April of 1987.

"I am pleased to have Suzie join the Cash Connect leadership team just as we are preparing to launch a number of innovative solutions to the financial services, retail, and payments industries," said Tom Stevenson, President and founder of Cash Connect®. "Her combination of finance, operations, and technology experience is an excellent fit as we strive to bring new products and services to market."

Suzie received her B.S. in Accounting from Cabrini College and continued on to receive her M.S. in Accounting from Widener University. She is also a Certified Community Bank Security Professional (CCBSP).

Suzie served on the Pennsylvania Association of Community Bankers (PACB) Education Committee from 2013-2015 and the Federal Home Loan Bank of Pittsburgh Advisory Committee in 2015. Suzie is past President of the Financial Managers Society, Philadelphia Chapter and also served on the Board of Directors.

Bill McGrath was previously Senior Vice President and Chief Lending Officer of Alliance Bank, a position he held since 2008. Prior to joining Alliance, Bill was employed by First Priority Bank in Malvern as Managing Director, and also spent time at Wachovia Bank, N.A., where he served as Senior Vice President. Bill entered the industry as a Bank Examiner with the Federal Reserve Bank of Philadelphia. He has over 30 years of banking experience in various lending, credit and management roles.

"I am excited to have Bill join the WSFS team as our Senior Credit Officer in Pennsylvania," said Patrick C. McCormick, Vice President and Senior Credit Officer. "Bill's history and knowledge of the Pennsylvania market make him the ideal fit to deliver on our service model of providing Customers with quick, local decision making."

Bill is a lifelong resident of Pennsylvania. He earned his B.S. in Economics from Villanova University and holds a graduate degree in Banking from Stonier Graduate School of Banking at the University of Delaware.

Bill serves as Chairman of Magellan Leadership Group in Radnor, PA, and serves as a board member of West Chester Area Senior Center. Bill also acts as the Commissioner for the West Chester Lightning Girls Basketball League and also enjoys coaching multiple youth sports leagues in the area.

"We are very pleased that Suzie and Bill joined us following our combination with Alliance Bank," said Peggy H. Eddens, Executive Vice President, Chief Human Capital Officer. "Retaining talented people who know the industry, the community and our Customers strengthens our organization as we grow."

About WSFS Financial Corporation

WSFS Financial Corporation is a multi-billion dollar financial services company. Its primary subsidiary, WSFS Bank, is 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 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.

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