



WSFS Receives Moody's Baa2 Issuer Rating with a Positive Outlook; Rating Reinforces Strength of Business Model and Successful Acquisition Integrations

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WILMINGTON, Del., Oct. 06, 2022 (GLOBE NEWSWIRE) -- Moody's Investors Service assigned first time ratings to WSFS Financial Corporation (NASDAQ: WSFS) ("WSFS" or "the Company") with an issuer rating of Baa2 with a Positive Outlook. Long-and short-term deposits of A2/Prime-1, together with a standalone Baseline Credit Assessment of Baa1. Moody's has also assigned Counterparty Risk Assessment of A3(cr)/Prime-2 and Counterpart Risk Ratings (local and foreign currency) of Baa1/Prime-2. Moody's debt ratings for WSFS can be accessed [here](#).

"WSFS has grown both organically and through combinations in recent years, including the successful integrations of Beneficial Bank and Bryn Mawr Trust, and given our larger size and scale, it was appropriate to add Moody's as a Debt Rating Agency. We believe this strong rating recognizes our diversified business model, solid asset quality performance, sound underwriting, and healthy returns. We also expect the Moody's rating will support new fee opportunities for our Wealth and Trust segment," said WSFS' Executive Vice President and Chief Financial Officer, Dominic C. Canuso.

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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