



July 12, 2017

Photo Release -- WSFS Announces Promotions in Risk Management Division

WILMINGTON, Del., July 12, 2017 (GLOBE NEWSWIRE) -- WSFS Financial Corporation (NASDAQ:WSFS), the parent company of WSFS Bank, today announced Christine E. Davis has been promoted to Senior Vice President, and named Chief Auditor. James (Jim) J. Lucianetti, the incumbent Chief Auditor, will assume the role of Senior Vice President, Deputy Chief Risk Officer. The Deputy Chief Risk Officer position was previously held by Paul S. Greenplate who was recently promoted to Executive Vice President, Chief Risk Officer.

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/f9c77f82-108d-4a25-998c-ed45b6ca7a6b>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/3c4b97b1-2df2-4941-9f92-6fa94cf4d491>

Ms. Davis has been with WSFS for over 18 years and began her career in Internal Audit. During the past year, she has been WSFS' Deputy Chief Auditor. In her role as Chief Auditor, her primary responsibility will be to direct and oversee the continuous development and implementation of a comprehensive and effective Internal Audit Program throughout the organization, including its subsidiary companies. In addition, Ms. Davis will work in partnership with WSFS' Independent Public Accounting firm and she will assume a lead management role for the Audit Committee of the Board of Directors. Ms. Davis is a Certified Public Accountant (CPA), a Certified SOX Professional (CSOXP), a Certified Internal Controls Auditor (CICA) and an Investment Adviser Certified Compliance Professional (IACCP). She is a native Delawarean and is a graduate from California University in Pittsburgh, Pennsylvania. She resides in Wilmington, Delaware with her husband and two children.

Mr. Lucianetti has served as Senior Vice President and Chief Auditor for 10 years and has over 30 years of service to WSFS. In his role as Deputy Chief Risk Officer, he will be the lead liaison with regulatory and other governing agencies, and will continue to manage and coordinate all regulatory examinations. In addition, he will play a critical role ensuring proper up-front due diligence, risk-assessments and third-party relationship reviews are performed for introductions of new products and services. Mr. Lucianetti is a Certified Risk Professional (CRP), a Certified Financial Services Auditor (CFSA), a Certified Bank Auditor (CBA), a Certified SOX Professional (CSOXP), a Certified Internal Controls Auditor (CICA) and a Certified Anti-Corruption Manager (CACM). He is from the Philadelphia area and is a graduate from LaSalle College/University, and is a graduate from the School of Bank Administration Institute (BAI) — Audit Management. He resides in North Wilmington with his wife.

"These leadership moves are all part of our succession plan which was designed to support the growth and sophistication of our Company, to ensure continuity with our regulator relationships and to optimize our strategic partnerships," said Paul S. Greenplate, Executive Vice President, Chief Risk Officer. "We congratulate both Christine and Jim on these recent appointments. We deeply value and greatly appreciate their collective expertise, seasoned experience and dedication to our Company."

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-managed bank and trust company headquartered in Delaware and the Delaware Valley. As of March 31, 2017, WSFS Financial Corporation had \$6.85 billion in assets on its balance sheet and \$17.57 billion in assets under management and administration. WSFS operates from 77 offices located in Delaware (46), Pennsylvania (29), 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 Christiana Trust, WSFS Wealth Investments, Cypress Capital Management, LLC, West Capital Management, Powdermill Financial Solutions, Cash Connect®, WSFS Mortgage and Arrow Land Transfer. Serving the 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 wsfsbank.com.

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