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For Second Consecutive Year, Kroll Bond Rating Agency Gives WSFS High Marks

WILMINGTON, Del., June 02, 2017 (GLOBE NEWSWIRE) -- WSFS Financial Corporation (NASDAQ:WSFS), the parent company of WSFS Bank, today announced that the Kroll Bond Rating Agency (KBRA) has affirmed the senior debt rating of A-, the subordinated debt rating of BBB+, and the short-term debt rating of K2 for the holding company. KBRA has also affirmed the deposit and senior unsecured debt ratings of A and the short-term deposit and debt ratings of K1 for the lead subsidiary, WSFS Bank. Additionally, a subordinated debt rating of A- was assigned to WSFS Bank. The outlook on all long-term ratings is stable.

This is the second consecutive year WSFS received these same investment grade ratings from Kroll. According to KBRA, WSFS' ratings were supported by its seasoned management team and robust enterprise risk management. Additionally, the Company's performance during the financial crisis, strong earnings, and ability to derive significant proportions of its revenue from stable and diversified noninterest income underpin the ratings.

"The consistent, solid results WSFS continues to deliver and the optimization of our recent business combinations have helped us earn high marks again this year from Kroll," said Dominic C. Canuso, Executive Vice President and Chief Financial Officer. "We are pleased that Kroll recognizes the value and successful execution of our strategy, 'Engaged Associates delivering stellar experiences growing Customer Advocates and value for our Owners'."

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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