



WSFS Bank Teams Up With Sharing Excess and Sunday Breakfast Mission to Fight Food Insecurity Across the Region

October 17, 2022

WILMINGTON, Del., Oct. 17, 2022 (GLOBE NEWSWIRE) -- WSFS Bank, the primary subsidiary of WSFS Financial Corporation (Nasdaq: WSFS), today announced the launch of its annual Fall Food Drive to combat food insecurity across the Greater Philadelphia and Delaware region. WSFS banking office locations in Delaware, New Jersey and Pennsylvania will serve as food deposit centers for WSFS Associates, Customers and members of the community to donate nonperishable food items through December 31.

According to Feeding America's Map the Meal Gap 2022 report, 11.8% or 38.3 million individuals lived in a food-insecure household in 2020, an increase from 10.9% in 2019. While the pandemic could have led to a larger increase in food insecurity, diverse communities continued to be disproportionately impacted, with the food insecurity rate in 2020 for Black individuals increasing to 24.0% (19.2% in 2019) and Latino individuals increasing to 19.3% (15.8% in 2019).

"With inflation over the past year reaching 40-year highs, many households have found their wallets stretched even thinner as they're forced to make cuts to their budgets to keep up with rapidly increasing prices," said Vernita L. Dorsey, Senior Vice President, Director of Community Strategy at WSFS Bank. "By working with our partners like Sharing Excess and the Sunday Breakfast Mission, we hope to help members of our Communities make ends meet while surpassing the more than 66,000 pounds of food donated in 2021. We invite all members of our Communities who have the means to make donations of nonperishable items at our banking offices to help those in need."

In addition to the annual Fall Food Drive, WSFS will sponsor Preston & Steve's Camp Out for Hunger for the fifth consecutive year to support Philabundance in their mission to drive hunger from our Communities. The 25th annual Camp Out for Hunger will take place from November 7-11 at Xfinity Live! in Philadelphia.

The 2022 Fall Food Drive is WSFS' 19th annual collection. In 2021, WSFS donated more than 66,000 pounds of food to six community organizations serving those in need thanks to the generosity of its Associates, Customers and Communities. Customers and area residents are encouraged to take their nonperishable food donations to WSFS banking offices now through December 31, 2022. To find the nearest WSFS Bank location, please visit www.wsfsbank.com.

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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