



FOR IMMEDIATE RELEASE

Contact:

Stephen Hagey,
SVP, Corporate Communications
(805) 530-5817

**PennyMac Announces Opening of
New Consumer Direct Lending Call Center in Issaquah, WA**

Westlake Village, CA, September 14, 2016 – PennyMac Financial Services, Inc. (NYSE: PFSI) today announced the opening of a new call center in the Seattle suburb of Issaquah, WA, dedicated to serving home buyers and expanding the company’s consumer direct operating capacity.

The facility will employ more than 50 mortgage professionals and contribute to continuing growth in PennyMac’s mortgage operations.

“The Issaquah expansion reflects PennyMac’s strong position in the mortgage industry and the top-tier customer service we provide,” said Steve Bailey, Senior Managing Director and Chief Mortgage Operations Officer for PennyMac. “Our operational efficiencies combined with the talent available in the Seattle area can help streamline the loan application process for borrowers.”

Since its founding in California in 2008, PennyMac has expanded to 10 locations across the United States.

For more information on home loans, visit PennyMac’s website at www.PennyMacUSA.com. If you are a mortgage professional interested in joining PennyMac’s Issaquah team, please visit us at www.PennyMacUSA.com/careers.

About PennyMac Financial Services, Inc.

PennyMac Financial Services, Inc. is a specialty financial services firm with a comprehensive mortgage platform and integrated business focused on the production and servicing of U.S. mortgage loans and the management of investments related to the U.S. mortgage market. PennyMac Financial Services, Inc. trades under the ticker symbol “PFSI” and is headquartered in Westlake Village, California. Additional information about PennyMac Financial Services, Inc. is available at www.IR.PennyMacFinancial.com.

(end)