



PennyMac Broker Direct Rebrands as Pennymac TPO, Bolstering its Commitment to the Wholesale Channel

The New Identity Debuts Alongside a Company-Wide Rebranding Effort

WESTLAKE VILLAGE, Calif. – January 10, 2022 – PennyMac Financial Services, Inc. (NYSE:PFSI) (Pennymac) today announced that it is changing the name of its broker direct division to Pennymac TPO. As a part of this rebrand, Pennymac TPO will be investing heavily in its people, technology, products and services to further enable Pennymac partners to reach their business goals and aspirations.

“This is more than just a name change – it’s a stake in the ground for our partners,” said **Kim Nichols, Senior Managing Director of Pennymac TPO**. “We are deepening our commitment to this channel to help all of our broker and non-delegated correspondent partners find new ways to grow their businesses by extending the expertise, resources and power that drive our strength.”

As one of the few wholesale lenders that makes a permanent capital investment in servicing loans, Pennymac TPO will continue to retain servicing, which means partners can expect top-tier service for their customers over the entire life of every loan.

Earlier today, Pennymac introduced its new brand identity across all platforms, including a refreshed website, social media channels, advertising campaigns and consumer communications. In addition to the rebrand and the name change, Pennymac will soon debut POWER+, a next-generation technology platform that gives brokers more speed, control and access to expert advice, guidance and real-time engagement that enable them to deliver a great experience to their customers and referral partners.

Founded in 2008, Pennymac is the No. 1 correspondent aggregator, the No. 2 overall lender, the No. 6 wholesale lender in the country and was recently listed at #4 on *Fortune Magazine*’s annual list of Fastest-Growing Companies. Pennymac entered the broker / wholesale channel bringing competitively priced solutions across several categories, including FHA, VA and conventional.

Pennymac TPO has a well-earned reputation for employing some of the best and brightest minds in the wholesale space and delivering top-tier guidance and unmatched service to clients. From beginning to end, Pennymac is committed to reaffirming trust and quality in the home loan experience.

To learn more about Pennymac TPO, visit: TPO.PENNYMAC.COM

About PennyMac Financial Services, Inc.

PennyMac Financial Services, Inc. is a specialty financial services firm focused on the production and servicing of U.S. mortgage loans and the management of investments related to the U.S. mortgage market. Founded in 2008, the company is recognized as a leader in the U.S. residential mortgage industry and employs approximately 7,300 people across the country. For the twelve months ended September 30, 2021, PennyMac Financial's production of newly originated loans totaled \$257 billion in unpaid principal balance, making it the second largest mortgage lender in the nation. As of September 30, 2021, PennyMac Financial serviced loans totaling \$495 billion in unpaid principal balance, making it a top ten mortgage servicer in the nation. Additional information about PennyMac Financial Services, Inc. is available at ir.pennymacfinancial.com.

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, regarding management's beliefs, estimates, projections, and assumptions with respect to, among other things, PennyMac Financial Services, Inc.'s and its affiliates' future growth, business plans and investments, as well as industry and market conditions, all of which are subject to change. Factors which could cause actual results to differ materially from historical results or those anticipated include, but are not limited to the risks identified in PennyMac Financial Services, Inc.'s periodic reports and other documents filed with the Securities and Exchange Commission. You should not place undue reliance on any forward-looking statement and should consider all of the uncertainties and risks described above, as well as those more fully discussed in reports and other documents filed by PennyMac Financial Services, Inc. with the Securities and Exchange Commission from time to time. PennyMac Financial Services, Inc. undertakes no obligation to publicly update or revise any forward-looking statements or any other information contained herein, and the statements made in this press release are current as of the date of this release only.