



Fintech Executive Jerry Halbrook Joins PennyMac's Leadership Team as Chief Mortgage Innovation Officer

Top Mortgage Lender Appoints Business and Technology Executive to Lead Key Efforts in Technology Solutions, While Providing a Superb Customer Experience for its Correspondent and Broker Partners

WESTLAKE VILLAGE, Calif. – October 3, 2022 – PennyMac Financial Services, Inc. (NYSE: PFSI) (PennyMac) announced today the appointment of Jerry Halbrook as the organization's Chief Mortgage Innovation Officer. With decades of Fintech experience, Mr. Halbrook will develop and launch new technology solutions, preparing the company for future innovations while enhancing PennyMac's business model.

"PennyMac welcomes Jerry and his extensive expertise as we continue to make significant strides towards building the future of technology in the mortgage banking industry," said Doug Jones, President and Chief Mortgage Banking Officer of PennyMac. "Jerry is a proven leader who will accelerate PennyMac's growth in sectors where our industry is moving - especially in today's competitive and volatile market."

With over 40 years of experience, Mr. Halbrook has held senior roles working for top 10 mortgage lenders as well as boutique and large Fintech companies. Mr. Halbrook has led multiple companies in their development, adoption and implementation of new technology platforms. Most recently, Mr. Halbrook was the Chief Executive Officer of Volly, a Fintech company that offers a full suite of technology solutions related to the mortgage and real estate industry.

"We live in a rapidly evolving digital world where customers' needs are changing. I look forward to working with the immensely talented leadership team at PennyMac to provide technology that allows our partners, like correspondent lenders and brokers, to leverage these solutions for the benefit of their customers," said Jerry Halbrook, Chief Mortgage Innovation Officer at PennyMac. "It is an honor to join a team that inspires industry-leading innovations focused on delivering a superior customer experience."

Since its founding in 2008, Pennymac has transformed how the mortgage industry thinks about homeownership and serviced more than \$1 trillion in loans for over 4 million homeowners. As one of the largest lenders in the country, Pennymac originates and makes a permanent capital investment to service the loans, and is uniquely positioned to be a lifetime partner to its customers. For more information about Pennymac, please visit <https://www.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 over 4,800 people across the country. For the twelve months ended June 30, 2022, PennyMac Financial's production of newly originated loans totaled \$166 billion in unpaid principal balance, making it the fourth largest mortgage lender in the nation. As of June 30, 2022, PennyMac Financial serviced loans totaling \$527 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.

Media

Kristyn Clark
kristyn.clark@pennymac.com
(805) 395-9943

Investors

Kevin Chamberlain
Isaac Garden
PFSI_IR@pennymac.com
(818) 224-7028