



Pennymac Selects Vesta to Supercharge its Mortgage Platform, Setting a New Industry Standard in Origination Technology

WESTLAKE VILLAGE, Calif. – September 8, 2025—Pennymac Financial Services, Inc. (NYSE: PFSI) (Pennymac) and Vesta Innovations, Inc. (Vesta) announced today a strategic partnership to streamline the mortgage application process and enhance the customer experience. Pennymac, a top mortgage lender and servicer, is the first large mortgage client to go live on Vesta's modern platform, marking a significant industry milestone. As part of this venture, Pennymac has made a long-term minority equity investment in Vesta.

"Our partnership with Vesta is a great example of how Pennymac continues to lead the industry through innovation," said Doug Jones, President and Chief Mortgage Banking Officer. "Investing in and integrating Vesta's platform will further strengthen our technology ecosystem, allowing us to deliver an even faster, more intuitive mortgage experience for customers. Early results are very promising, with an increase in efficiency and improvement in our customer experience. This collaboration sets a new standard for the industry as a whole and truly elevates the customer journey."

Pennymac's adoption of Vesta's platform establishes it as one of the strongest players in the Loan Origination System (LOS) space. The LOS innovator's cloud-based platform, built on a flexible, open architecture with best-in-class APIs, empowers Pennymac to extensively configure dynamic workflows around its unique business needs. By layering on data-driven tasks, native automations, and advanced AI to structure and interpret loan data, Vesta's implementation has delivered meaningful efficiency gains across the entire mortgage lending process, from application to closing.

For Pennymac's customers, this partnership will deliver a faster, more streamlined, and easier-to-navigate mortgage application process. Vesta's customizable platform enables seamless communication among loan officers, customers, and realtors, significantly reducing the time it

takes to close a loan. This provides a more efficient and user-friendly experience from start to finish.

"Pennymac is a great partner and a tech-forward leader in the mortgage industry," said Mike Yu, Co-Founder and CEO at Vesta. "Like us, they firmly believe that the industry needs state-of-the-art technology that supports a more operationally efficient lending process and Vesta delivers. Our modern platform helps lenders reduce costs, improve loan quality, and deliver a superior customer experience. Our collaboration with a market leader like Pennymac will set a new standard, driving a new era of lending and elevating the entire mortgage process for the industry as a whole."

Vesta's platform has been rolled out in Pennymac's Consumer Direct Channel, with plans to extend the technology across the company's multi-channel production platform, including its Correspondent and TPO groups.

To learn more about Vesta, please visit vesta.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 4,400 people across the country. For the twelve months ended June 30, 2025, PennyMac Financial's production of newly originated loans totaled \$134 billion in unpaid principal balance, making it a top lender in the nation. As of June 30, 2025, PennyMac Financial serviced loans totaling \$700 billion in unpaid principal balance, making it a top mortgage servicer in the nation.

About Vesta Innovations, Inc.

Vesta is the leading modern loan origination system for mortgage, powering banks, independent mortgage banks, and fintech lenders of all sizes. Built on an open, cloud-native architecture, Vesta provides lenders a single source of truth and fully configurable workflows that adapt in real time. Blending traditional rules with advanced AI to structure and interpret loan data, Vesta drives automation, intelligent decisioning, and unmatched efficiency from application to closing. Founded in 2020, Vesta is backed by Andreessen Horowitz, Bain Capital Ventures, Conversion Capital, Index Ventures, and Zigg Capital. Learn more at vesta.com.

Media

Kristyn Clark
mediarelations@pennymac.com
805.395.9943

Investors

Kevin Chamberlain
Isaac Garden
PFSI_IR@pennymac.com
818.264.4907

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, our future financial and operational results, business plans, product offerings, and strategic partnerships, as well as industry and market conditions, all of which are subject to change. Words like "believe," "expect," "anticipate," "promise," "project," "plan," and other expressions or words of similar meanings, as well as future or conditional verbs such as "will," "would," "should," "could," or "may" are generally intended to identify forward-looking statements. Actual results and operations for any future period may vary materially from those projected herein and from past results discussed herein. Factors which could cause actual results to differ materially from historical results or those anticipated include, but are not limited to: interest rate changes; real estate value changes, housing prices and housing sales; changes in macroeconomic, consumer and real estate market conditions; compliance with changing federal, state and local laws and regulations applicable to the highly regulated industry in which we operate; lawsuits or governmental actions that may result from any noncompliance with the laws and regulations applicable to our business; the mortgage lending and servicing-related regulations promulgated by federal and state regulators and the enforcement of these regulations; the licensing and operational requirements of states and other jurisdictions applicable to our business, to which our bank competitors are not subject; difficulties inherent in adjusting the size of our operations to reflect changes in business levels; purchase opportunities for mortgage servicing rights; foreclosure delays and changes in foreclosure practices; our dependence on U.S. government-sponsored entities and changes in their current roles or their guarantees or guidelines; our obligation to indemnify third-party purchasers or repurchase loans if loans that we originate, acquire, service or assist in the fulfillment of, fail to meet certain criteria; our exposure to risks of loss and disruptions in operations resulting from severe weather events, man-made or other natural conditions, including climate change and pandemics; our ability to effectively identify, manage and hedge our credit, interest rate, prepayment, liquidity and climate risks; expanding or creating new business activities or strategies; our ability to detect misconduct and fraud; and our organizational structure and certain requirements in our charter documents. 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 the Company with the Securities and Exchange Commission from time to time. The Company 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.