



Pennymac Names AWS as Preferred Cloud Provider, Expanding Strategic Agreement to Deploy Enterprise-Grade AI and Commercialize its Servicing Platform

Pennymac Selects AWS as Preferred Cloud Provider to Accelerate Generative AI Adoption, Deploy Conversational AI Across Lending Operations, and Position Plaisse for Commercialization

WESTLAKE VILLAGE, Calif - June 16, 2026 – PennyMac Financial Services, Inc. (NYSE: PFSI) (PennyMac), one of America's leading U.S. mortgage lenders and servicers, is expanding its strategic agreement with Amazon Web Services, Inc. (AWS), an Amazon.com, Inc. company (NASDAQ: AMZN), to accelerate its transformation into an AI-driven mortgage technology leader. Building on years of successful collaboration, PennyMac is now leveraging AWS' generative AI capabilities to upgrade the mortgage application and servicing processes. As part of this digital transformation, the company has developed conversational AI-powered virtual assistant capabilities, powered by Amazon Nova Sonic, to elevate the borrower experience. Additionally, the expanded agreement accelerates the cloud modernization of Plaisse, PennyMac's mortgage servicing platform, across its operations.

"PennyMac has spent 18 years building the operational scale and institutional knowledge to lead this industry – and now we're translating that into technology that fundamentally changes how mortgages are made," said Jim Follette, Chief Digital Officer at PennyMac. "Our AI-driven virtual assistant and the continued modernization of Plaisse are the next stage of a deliberate, long-term strategy to deliver a superior, seamless journey for our borrowers. We chose AWS as our preferred cloud provider because they have the infrastructure to match our ambition. The future of mortgage technology is being built here, by PennyMac."

PennyMac's digital modernization initiatives with AWS represent a comprehensive AI transformation strategy that moves past superficial integrations to transform the mortgage business. This corporate initiative is supported by substantial AWS engineering resources dedicated specifically to cloud-native, code-based optimization. The strategic alliance spans

automated document processing, application upgrades, enhanced customer engagement, and data-driven decision-making capabilities.

With AWS, Pennymac is making it easier for borrowers to apply, understand their options, and get answers quickly by replacing fragmented legacy processes with an immediate, conversational borrowing experience. Architected around advanced speech-to-speech capabilities powered by Amazon Nova Sonic, Pennymac's proprietary Natural Language Virtual Assistant (NLVA) delivers real-time voice interactions for phone contacts. Through Pennymac's intentional workflow engineering, the NLVA optimizes customer outreach by instantly engaging with users to identify new loan opportunities, deliver online application links, and schedule priority callbacks. This Pennymac-designed voice assistant provides around-the-clock responsiveness to handle after-hours calls and scale operations seamlessly, while human loan officers retain ultimate decision-making authority.

In addition to client-facing conversational AI, the agreement targets accelerated modernization of Plaise software infrastructure. This collaborative technology advancement ensures the platform is designed to support the continuous enhancement of its industry-leading infrastructure to support institutional growth, continuous operational expediency, and seamless industry-wide distribution.

"Buying a home is one of the most important financial decisions a person will ever make, and for too long the process has felt like it was designed to slow people down," said Beth Fatusin, Director, Worldwide Financial Services, AWS. "Pennymac is changing that. By building their AI-powered virtual assistant on AWS, they're giving borrowers a fast, clear, human-feeling experience at every step of the application. That's what it looks like when a financial institution puts customers first – and it's exactly the kind of transformation AWS was built to enable."

For over 18 years, Pennymac has established itself as a leading and respected mortgage lender and servicer, helping more than 5.6 million homeowners achieve their aspirations of homeownership. The company holds top national rankings as the #1 correspondent aggregator, #3 overall lender, and #3 wholesale lender. Pennymac's dedication to affordable lending and sustainable homeownership is one of the key drivers to its long-term growth and success. Pennymac's digital modernization initiatives with AWS encompass a comprehensive AI transformation strategy spanning automated document processing, application updates, enhanced customer engagement, data-driven decision-making capabilities, and the creation of

next-generation mortgage servicing technology. For more information about Pennymac please visit 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 5,300 people across the country. For the twelve months ended March 31, 2026, PFSI's production of newly originated loans totaled \$154 billion in UPB, making it a top lender in the nation. As of March 31, 2026, PFSI serviced loans totaling \$720 billion in UPB, making it a top mortgage servicer in the nation. Additional information about PFSI is available at pfsi.pennymac.com.

About AWS

Amazon Web Services (AWS) is guided by customer obsession, pace of innovation, commitment to operational excellence, and long-term thinking. By democratizing technology for nearly two decades and making cloud computing and generative AI accessible to organizations of every size and industry, AWS has built one of the fastest-growing enterprise technology businesses in history. Millions of customers trust AWS to accelerate innovation, transform their businesses, and shape the future. With the most comprehensive AI capabilities and global infrastructure footprint, AWS empowers builders to turn big ideas into reality. Learn more at aws.amazon.com and follow [@AWSNewsroom](https://twitter.com/AWSNewsroom).

About Amazon

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. Amazon strives to be Earth's Most Customer-Centric Company, Earth's Best Employer, and Earth's Safest Place to Work. Customer reviews, 1-Click shopping, personalized recommendations, Prime, Fulfillment by Amazon, AWS, Kindle Direct Publishing, Kindle, Career Choice, Fire tablets, Fire TV, Amazon Echo, Alexa, Just Walk Out technology, Amazon Studios, and The Climate Pledge are some of the things pioneered by Amazon. For more information, visit amazon.com/about and follow [@AmazonNews](https://twitter.com/AmazonNews).

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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, the development and commercialization of our software, AI and other technologies, our future financial results, our future operations and business plans, 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; changes in macroeconomic, consumer and real estate market conditions; changes in housing prices, housing sales and real estate values; rising homeownership costs negatively impacting housing affordability; the continually changing federal, state and local laws and regulations applicable to our highly regulated industry; lawsuits or governmental actions resulting from noncompliance with laws and regulations; the mortgage lending and servicing-related regulations promulgated by federal and state regulators and the enforcement of these regulations; licensing and operational requirements of jurisdictions applicable to our business, to which our bank competitors are not subject; changes to government modification programs; difficulties inherent in adjusting the size of our operations to reflect changes in business levels; purchase and sales opportunities for mortgage servicing rights; our substantial amount of indebtedness; increases in loan delinquencies, defaults and forbearances; foreclosure delays and changes in foreclosure practices; our dependence on U.S. government-sponsored entities and changes in their roles; our ability to manage third-party vendors and mortgage investor requirements; our exposure to counterparties that do not fulfill contractual obligations; our reliance on PennyMac Mortgage Investment Trust (NYSE: PMT) as a significant contributor to our mortgage banking business; maintaining sufficient capital and liquidity and compliance with financial covenants; 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 obligation to indemnify PMT if our services fail to meet certain criteria or characteristics or under other circumstances; investment management and incentive fees; the accuracy or changes in the estimates we make about uncertainties, contingencies and asset and liability valuations; conflicts of interest in allocating our services and investment opportunities among us and our advised entity; our ability to mitigate cybersecurity risks, cyber incidents and technology disruptions; the development of artificial intelligence; the effect of public opinion on our reputation; our exposure to risks of loss and disruption in operations 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; expansion of new business activities or strategies; our ability to detect misconduct and fraud; our ability to pay dividends to our stockholders; 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.