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PennyMac Financial Services, Inc. Announces Change to Virtual Format for 2020 Annual Meeting of Stockholders

Westlake Village, CA, April 28, 2020 – PennyMac Financial Services, Inc. (NYSE: PFSI) today announced that it will host its 2020 Annual Meeting of Stockholders (the “Annual Meeting”) virtually by means of a live webcast due to the public health concerns resulting from the coronavirus disease 2019 (COVID-19) and to prioritize the health and well-being of the Company’s stockholders, employees and other meeting participants.

The Annual Meeting, which was previously announced in the Company’s Notice of 2020 Annual Meeting of Stockholders, filed with the Securities and Exchange Commission on April 3, 2020, will continue to be held on May 28, 2020 at 11:00 a.m. Pacific Daylight Time. Although stockholders will not be able to attend the Annual Meeting in person, stockholders will have the ability to participate in and vote during the Annual Meeting. Stockholders also will have the ability to submit questions in advance of the Annual Meeting as described in the definitive additional materials as filed with the Securities and Exchange Commission on April 28, 2020.

Stockholders of record at the close of business on March 30, 2020 who wish to participate can visit www.virtualshareholdermeeting.com/PFSI2020 and enter the 16-digit control number included on the proxy card, voting instruction form, notice of internet availability of proxy materials or previously received email.

Whether or not stockholders plan to attend the virtual meeting, we encourage you to select one of the methods described in the proxy materials to vote and submit your proxies in advance of the Annual Meeting.

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. Additional information about PennyMac Financial Services, Inc. is available at www.ir.pennymacfinancial.com.