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**PennyMac Financial Services, Inc. Announces Date
for 2020 Annual Meeting of Stockholders**

Westlake Village, CA, April 3, 2020 – PennyMac Financial Services, Inc. (NYSE: PFSI) today announced that it will hold its 2020 Annual Meeting of Stockholders at 11:00 a.m. Pacific Daylight Time on Thursday, May 28, 2020, at the Company’s headquarters located at 3043 Townsgate Road, Westlake Village, CA 91361. Stockholders of record as of the close of business on March 30, 2020 are entitled to receive notice of, to attend, and to vote at the annual meeting.

We intend to hold our Annual Meeting in person. However, we are monitoring developments regarding coronavirus disease 2019 (COVID-19) and are planning for the possibility that the Annual Meeting may be held solely by means of remote communication. If we take this step, we will issue a press release announcing such change in advance, file the announcement with the Securities and Exchange Commission as additional proxy material, and will provide details on how to access, participate in and vote at the Annual Meeting at www.proxyvote.com or on our Investor Relations website at www.ir.pennymacfinancial.com/2020AnnMtg.

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.