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Velocity Appoints Dean Thevaos as Chief Technology Officer

Westlake Village, CA – June 02, 2026 – Velocity Financial, Inc. (NYSE:VEL) (“Velocity” or “Company”), a leader in investor real estate loans, today announced the appointment of Dean Thevaos as Chief Technology Officer, effective June 1. Thevaos will lead Velocity’s technology and engineering organization, with a mandate to modernize the company’s platform, deepen its product capabilities, and build the operational infrastructure that supports efficient, scalable growth.

Mr. Thevaos is widely regarded across the financial services technology industry for his engineering depth and his ability to build and lead high-performing organizations. Over two decades, he has earned a reputation for translating complex technical strategy into measurable business outcomes across mortgage, consumer lending, wholesale banking, and capital markets — sectors that share the regulatory rigor, operational complexity, and capital sensitivity that define Velocity’s business.

“We wanted a leader who has actually built things, not just managed people who build things, and who understands how technology investments translate into portfolio performance, operating efficiency, and growth. Dean is that person,” said Chris Farrar, President and Chief Executive Officer. “His track record across some of the most demanding environments in financial services makes him the right leader for where Velocity is headed. We are thrilled to have him join the Velocity team.”

Most recently, Thevaos served as Chief Technology Officer and Head of Product at America’s #1 retail mortgage lender. He carried executive accountability for enterprise technology, product management, software quality assurance, cloud infrastructure, cybersecurity, and the 24/7 reliability of revenue-critical systems at scale.

Earlier in his career, he spent more than eight years at LendingTree, advancing through five progressive roles to Vice President, Head of Engineering during a period of sustained market capitalization growth. He led the modernization of core lending platforms from monolithic architectures to cloud-based microservices, improving both deployment velocity and system resiliency at scale, and led technology through more than a dozen acquisitions and partnered with business leaders to spin up numerous lending verticals. His work there established a reputation that has defined his career: a technology leader who builds for scale and manages for outcomes. Prior to that, he held software engineering roles at Wells Fargo within wholesale banking and capital markets, and at the City of Charlotte.

About Velocity Financial, Inc.

Based in Westlake Village, California, Velocity is a vertically integrated real estate finance company that primarily originates and manages business purpose loans secured by 1-4 unit residential rental and small commercial properties. Velocity originates loans nationwide across an extensive network of independent mortgage brokers built and refined over 22 years. For additional information, please visit the Company's investor relations website at www.velfinance.com.