

**verizon**

# Analyst Meeting

February 2024

**Welcome** Brady Connor, SVP Investor Relations

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**Opening remarks** Hans Vestberg, Chairman & CEO

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**Consumer update** Sowmyanarayan Sampath, EVP & CEO, Consumer Group

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**Business update** Kyle Malady, EVP & CEO, Business Group

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**Network update** Joe Russo, EVP & President, GN&T

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**Q&A**

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**Closing remarks** Hans Vestberg, Chairman & CEO

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# “Safe harbor” Statement

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In this presentation we have made forward looking statements. These statements are based on our estimates and assumptions and are subject to risks and uncertainties. Forward looking statements include the information concerning our possible or assumed future results of operations. Forward looking statements also include those preceded or followed by the words “anticipates,” “assumes,” “believes,” “estimates,” “expects,” “forecasts,” “hopes,” “intends,” “plans,” “targets” or similar expressions. For those statements, we claim the protection of the safe harbor for forward looking statements contained in the Private Securities Litigation Reform Act of 1995. We undertake no obligation to revise or publicly release the results of any revision to these forward looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward looking statements. The following important factors, along with those discussed in our filings with the Securities and Exchange Commission (the “SEC”), could affect future results and could cause those results to differ materially from those expressed in the forward looking statements: the effects of competition in the markets in which we operate, including the inability to successfully respond to competitive factors such as prices, promotional incentives and evolving consumer preferences; failure to take advantage of, or respond to competitors' use of, developments in technology and address changes in consumer demand; performance issues or delays in the deployment of our 5G network resulting in significant costs or a reduction in the anticipated benefits of the enhancement to our networks; the inability to implement our business strategy; adverse conditions in the U.S. and international economies, including inflation and changing interest rates in the markets in which we operate; cyber attacks impacting our networks or systems and any resulting financial or reputational impact; damage to our infrastructure or disruption of our operations from natural disasters, extreme weather conditions, acts of war, terrorist attacks or other hostile acts and any resulting financial or reputational impact; disruption of our key suppliers' or vendors' provisioning of products or services, including as a result of geopolitical factors or the potential impacts of global climate change; material adverse changes in labor matters and any resulting financial or operational impact; damage to our reputation or brands; the impact of public health crises on our operations, our employees and the ways in which our customers use our networks and other products and services; changes in the regulatory environment in which we operate, including any increase in restrictions on our ability to operate our networks or businesses; allegations regarding the release of hazardous materials or pollutants into the environment from our, or our predecessors', network assets and any related government investigations, regulatory developments, litigation, penalties and other liability, remediation and compliance costs, operational impacts or reputational damage; our high level of indebtedness; significant litigation and any resulting material expenses incurred in defending against lawsuits or paying awards or settlements; an adverse change in the ratings afforded our debt securities by nationally accredited ratings organizations or adverse conditions in the credit markets affecting the cost, including interest rates, and/or availability of further financing; significant increases in benefit plan costs or lower investment returns on plan assets; changes in tax laws or regulations, or in their interpretation, or challenges to our tax positions, resulting in additional tax expense or liabilities; and changes in accounting assumptions that regulatory agencies, including the SEC, may require or that result from changes in the accounting rules or their application, which could result in an impact on earnings.

**As required by SEC rules, we have provided a reconciliation of the non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures in materials on our website at [www.verizon.com/about/investors](http://www.verizon.com/about/investors).**

# Hans Vestberg

Chairman & CEO



Consumer Group

# Sowmyanarayan Sampath

EVP & CEO Verizon Consumer



# Actions we have taken

**01** Launched myPlan

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**02** Created regional structure

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**03** Local marketing

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**04** New sales compensation plans

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**05** Customer service evolution

# Verizon Approach

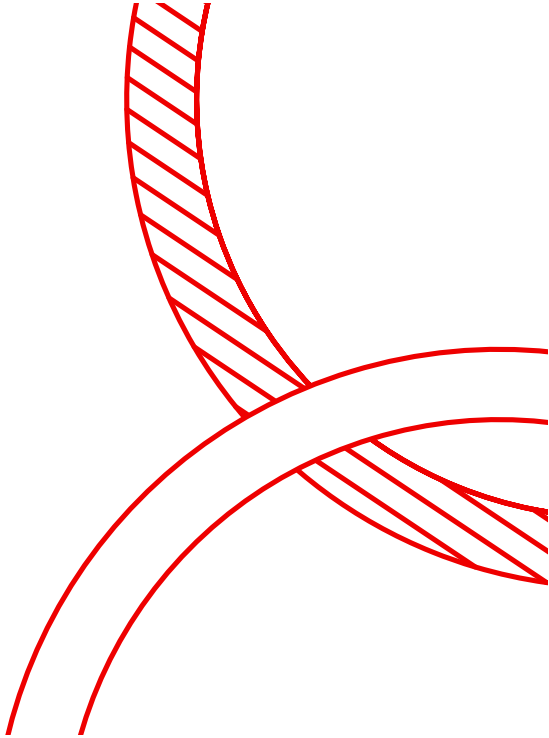
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**01** Best Network

**02** Exclusive Value Proposition

**04** Personalization

**03** Mobile & Home





**1**

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Mobility

**2**

Home  
Broadband

**3**

Value Market

**4**

Brand

Business Group

**Kyle Malady**

EVP & CEO Verizon Business



# Actions we have taken

- 01 Sustained Volumes
- 02 Executed Pricing Actions
- 03 Cost Containment
- 04 Wireline Transformation
- 05 Marketing & Product Focus

# 2024 Priorities

01

Customer  
Experience



02

Grow Service  
Revenue



03

Drive  
Efficiencies



04

Grow  
Volumes



**Execution Excellence**

# Global Networks & Technology

# Joe Russo

EVP & President of Global Networks  
and Technology (GN&T)



# Actions we have taken

01 Market  
Structure

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02 Aggressively Deployed  
Ultra Wideband

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03 Optimized for  
Customer Experience

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04 Broadband  
Growth

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05 Reducing  
Capital Intensity

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# Global Networks & Technology

01

Build the Best  
Networks



Differentiated  
Experience & NAAS

02

Best 5G Products  
+ Technology

**5G**

Revenue Enabling

03

Best Cost



Transformation  
+ Efficiency

04

Best Customer  
Experience



Transparency  
+ Response

05 Best  
Culture

# Q&A



