

VERIZON  
UP TO SPEED LIVE  
MARCH 24, 2020, 12:00 A.M.



Redefining Communication Access

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- >> But to businesses, we're a reliable partner.
- >> We're engineers.
- >> Cloud architects.
- >> Developers!
- >> Data scientists!
- >> We keep companies ready for what's next.
- >> We do things like protect their data.
- >> With security, built right into their business.
- >> We virtualize their operations with software-based network technologies.
- >> Even build AI into the customer experiences.
- >> We also keep them ready for the next big opportunities.
- >> Like 5G, it's going to make things just incredible.
- >> Almost all the fortune 500 partner with us.
- >> Plus thousands of other companies of all sizes.
- >> No matter what business you're in, digital transformation, never stops!
- >> Verizon keeps business ready.

>> And thanks to our teams who continue to keep us connected whether it's in the field or central offices one of the most interesting and coolest parts of this is neighborhoods are seeing oz our techs others, they're supporting them from home as well figuring out ways to work to keep our teams and customers connected. Good afternoon, again, it is noon here, on the East Coast. 9:00 a.m. out in the west -- right now for our folks in India 9:30 p.m. in the evening and the teams in the U.K., it is 4:00 in the afternoon, thanks so much for joining us today, we are going around the -- the -- the world again today with some of our updates, you will hear from Hans from Christy and you'll also hear from Kevin Service who is the leader of our wire line network organization, so many of you with questions from that organization, so we want to bring him on to answer some of those, but here we are again in our up to speed format this week. Let's get right to the update, starting with Hans, good afternoon sir.

**CART FILE**

>> Hans Vestberg: Good morning, and good morning, good night, wherever you are, good to see you virtually. Noon, it feels like a good moment to have this conversation.

And, let me start by retracing our work, here, our work is very clear, safe and health of all of us, that's our No. 1 priority. We work, 24/7. And secondly, of course, is to keep up the networks all around the globe, to see that they are, actually, working for many of our customers. And the society in general because it's so important in these times and critical when it comes to having that connectivity. Just speaking about releasing, this morning, a couple of stats from the networks. In the U.S., and I will just give them some of you because I think it's important to understand, we told you already, last week, that up 75% in the network in the U.S., and VPN connections was up, 30%.

And, of course, that, is a little bit, above, but we can also say we have roughly 9 billion text messages today right now in the U.S., and 800 million calls a day.

That might not say so much, to all of you, but what it is is -- according to Kyle and his team, that's actually the piece that we usually have that mother's day or New Year's Eve, when people are texting the most or making calls on mother's day. That's how we're handling the network right now. And, actually, the calls, they are roughly, 33% longer than normal, a normal day.

So, it tells me that people are actually communicating, much more, and using our network, much more.

We can also say that, the mobile hand-offs in the wireless networks where you move between one cell to another is down 27%, in the U.S.

That means that clearly, people are moving around much less in the country right now, and they're staying home.

All of that, and the growth in the networks that we have, the network is keeping up very well.

We are getting a lot of kudos from customers.

Partners, consumers, talking about how great the network is performing. I cannot thank enough the technology and the field operations for doing that terrific work every day to see that the network is staying up. It's so crucial in these days and I told you on previous live casts I talk to a lot of big enterprises these days to see that they actually can -- bring their workforce home and see this work through. And clearly, it's working, and you're doing a terrific job.

We can also see on the global -- from a global point of view that a lot of our customers, are, asking for a lot more capacity, from our enterprise group, we're working globally to see they get it as well. I think we're doing a great job, and as we have here in the U.S. we see also a lot of work from home. In Philippines basically 600 people moved in one day to work from home, India doing the same, which is two big for us, when it comes to employees, thank you for doing that work.

Big hubs. In general, I think we're doing great work with both our missions here, keep our employees safe, at the same time see that the networks are up; finally, I talked yesterday about what we're doing for the most vulnerable

customers, in the U.S., with more data; with the passing and not passing on any late fees et cetera, but I can also say that we're also excited that we were awarded yesterday from the Los Angeles unified school district which is the second biggest school district in the U.S. that we will supply them with Internet to all the children that doesn't have Internet in -- in that -- in that district, which is more than 100,000.

So that also is part of what we need to do in these days when things are changing. We need to supply totally new things. I think that's the update from today a lot of hard work from across the globe and in all our teams, again, I can only extend a big thank you, but I also see -- with this work to see that we are back to lots of thing that we need to address in business as usual.

So back to you, Jeremy.

Jeremy Godwin: Thank you, Hans, I do appreciate that. I also mentioned Kevin Service is on with us today, Kevin leads the wire line network organization team that's doing a heck of a lot out there. He's joining us from his office, 16 square, central office, actually, in Boston.

Kevin Service: Hey, Jeremy, Hi, team hope you're doing well. We're doing okay and also like to echo, thanks to me team to all of our employees connecting our customers connected in a truly unprecedented situation we have teams out there helping customers, with medical issues working from home communicating with their families, folks who need to be connected for schooling needs, for educational purposes and, obviously, first responders and critical care facilities like hospitals.

And one of the things that's become so apparent to me and the team Jeremy is never has the work that we do, been so important than it is right now. You know, keeping the world connected during a time of what is physical separation.

So just a giant thank you, to all of you, for what you're doing, we want you to know that it's recognized, and very much appreciated.

Kevin Service: If I could also like to make a comment on safety because I know that issue has arisen recently. Safety has always been our mantra and it always will be. Safety comes first.

Connecting our customers, comes second.

We want to do both, but if faced a choice, safety always wins.

So you need to stay home, if you don't feel well. And take care of yourself. If you are at work, wash your hands frequently.

Soap and water is available, provided and we have water coolers, on our vehicles that folks can mix up soap and water with, to wash frequently, to use to wipe down tools; surfaces they're working on; the inside of their vehicles.

We know sanitizer is in short supply, and we're working hard, with our supply chain partners to prioritize that and make it available to you.

We have a shipment that's due in next week, and even mixing our own in some of our facilities, so washing your hands is great, but sanitizer will be available shortly to supplement that.

And lastly, the point I would like to make is that if you ever find yourself in a situation in which you're not comfortable, notify your local manager. We don't

have all the answers, we're figuring this out together, with you. Safety first, you're not comfortable, contact your manager and we'll figure it out together.

Back to you, Jeremy.

Jeremy Godwin: Kevin thanks so much for the update for. Some more questions for Kevin coming in from the team here shortly so appreciate that. Now let's head over to our HR leader for Christy, for an update for us today, good afternoon.

>> Thanks Jeremy great to be here today talking to all the V teamers and thanks to those who tuned in yesterday for our virtual web cast and great feedback as we try to stay connect would all of you. My quick highlights so we can save the time for Q&A is really our giant focus this week is that, we've moved over 100,000 of our V teamers to a work at home environment and so now we're really working at speed to help folks get the tools they need to work from home, and the training they need to do their job from home.

Christy Pambianchi: So this week already we've trained over 20,000V teamers on how to move to a work at home environment for customer support and sales support; and we're going to be doing more of that in the upcoming weeks we're also hard at work with leaders who have new teams at home, whose primary functions can't be done at home, particularly we're working with retailer, and figure out how we can help their teams to be redeployed and assist with customer support in other ways be it solutions voice, chat conferencing and other products and capabilities you want to still keep live for our customers during this time.

And keep our V teamers able to work productively from home. So lots going on, there to enable the work from home and get people the training and support they need to do that.

Another thing I want to highlight, is by the end of this week, through the Web, we're going to have available on our job recruiting pages, a portal where managers can post temporary assignments that folks can do from work from home. Built out the platform and the capability and we'll now be working with managers so they know how they can populate that with the temporary assignments, so in addition with all the massive retraining, and scaling that we're doing to give folks options in their units for how to be productive at home -- we're also going to have a portal where people can find out ways they can add value and contribute because we know from letters we've gotten from many of you out there, you want to know how you can help and what you can do.

Then lastly, I would just offer on a maybe a little more serious note, we know this is a very stressful time for many people. And we have our V to V funds that is there to help folks with emergency and natural disasters. We also know that during this time, with everybody working from home, this is also a time where there could be an increase in risk for our employees, dealing with domestic violence situations.

So we just want to remind everybody that the fund is there if you need support for emergency relief related to that situation and that's for the critical cause that Verizon has focused on over the years, if you want to reach out. Some of you have reached out to the ask Christy mailbox, and we want to know

we're here for you.

And then finally, before we open it to questions Jeremy, I mentioned yesterday, we really want -- if you have coronavirus or not feeling well, please call, please share that with us so we can not only get the process of communication inside the company, managed well; but we also activate case management so that the -- as a team we'll be following up through on-staff doctor and nursing support we have through Anthem in the U.S. and other services outside the U.S. so we can be in contact with the employee, and make sure they're getting care, and getting the right access to services, while they're battling coronavirus.

Thanks Jeremy, back to you.

Jeremy Godwin: Hey, Christy thank you so much for that update. As you said let's jump right into questions since we have Kevin with us here today as our featured guest, Kevin, you know, we know, you have employees out there serving our customers, currently.

Tell us the kinds of work you're doing, and the kinds of work that they won't be doing as this progresses on for us.

>> Kevin Service: Sure, I would be happy to, quite simply what we're doing is the installation and maintenance of critical services, that keep our customers connected.

In this difficult time.

So more specifically, what that means, installation and maintenance for our Fios and high speed Internet and broadband voice services, and we're doing some video installations whether attached or broadband or voice order. We're doing critical preventative maintenance work in our central offices, to ensure, network reliability; and we're continuing to build our network.

We're trying to focus on providing fiber capacity to ensure quality of service; and, obviously, with that construction, force responding to public safety issues as they arise like poll issues and governmental and critical provider requests; so I think of it as critical demand services.

Some of the work that we're not doing. And I would be remiss if I didn't say that much of this was developed based on feedback we got from our front-line employees as they're out doing their jobs, so we started deferring dispatches for all the noncritical work like speed upgrades for Fios customers that would require dispatch. We stopped doing dispatches on set top box adds, any customer service effecting request we stopped. We stopped all of our hardware updates in customer homes, fiber to copper migrations stopped video-only orders so if a customer just orders video service that's not critical we're not going to roll until this is over and most recently if a customer has a video order tied to a bond or voice order with multiple set top boxes on it we dispatch only on one set top box all with the goal of getting our folks in and out of the house quickly. So a lot of changes for us, and a lot of ways of working differently will continue to evolve.

Jeremy Godwin: You mentioned it's a level of pride for these folks -- after superstorm sandy or even 9/11 how has the way your teams are working changed since the beginning of the coronavirus emergency? And then how are your folks keeping themselves safe?

>> Kevin Service: That's a great question, this team has been through a lot 9/11, superstorm sandy you mentioned multiple storms, and disasters, the team responds best in crisis like this but this is truly unprecedented and we're all learning and innovating and reacting to this one together. The thing that strikes me at the partnership that we've seen across the business, with human resources, with labor relations -- with our friends in GTS, supply chain, the business unit the CWA -- and the IVEW, everybody has pulled together to make sure we're doing the right things for both our employees and our customers.

And a couple of things that have changed pretty dramatically. Work at home, we have almost 3,000 employees working from home serving our field forces and customers, that's brand-new we never have had a work from home model. Thousands of field employees thousands that are bringing their trucks home at night and home garages so they can respond to customer requests from their homes, versus coming into a garage. Where that's not possible we've deployed our fleet and our tools to central offices. To keep folks out of these central garage locations and with some of our bigger vehicles look our line trucks and derricks the team has found creative ways to garage them in public spaces like supermarket parking lots, school yards, and even in New York City, we're using Yankee stadium and city field parking lots to deploy trucks on there so we can respond, without bringing everybody together and aggregated workforce.

A couple of smaller things we're doing:

You know, a lot of our construction forces work in two-person crews. Where people are concerned about that we're working to split them and have two trucks go out to a site. In many instances folks are comfortable working together because they have for years so we're not forcing that issue. If they want to stay together, two is okay, we'll let that happen, but if you're uncomfortable we'll split it. In our central offices: We're limiting access to our vendors for work that we otherwise would not have limited and where we have multiple people, reporting to that office, we're asking that they report to different floors to keep them separate.

So, we've even relaxed some of the requirements for our in home work we wouldn't normally do in a B.A. U environment and, again, it's all designed to respond quickly to critical needs, keep our folks safe. So there's a lot of changes.

Jeremy Godwin: Thank you priority No. 1 Kevin, thanks for the updates, jump over to you Christy, there have been a couple of questions about this, you mentioned the job board deemployment of things Michael wants to know if there are any specific areas that people can expect and rolled out later this week?

>> Christy Pambianchi: I think the big area, right now we've got a big back log for support for our normal calls into the call centers, it's been, obviously, pretty disruptive, to shut our centers, and, try to get people equipment, and set them up to go work at home when they previously weren't trained to do that or didn't have the access to do that and such.

And so as leaders of our for example call center operation has tried to catch up so to speak, for sure we're trying to ramp resources, and find ways to get them caught up because we do want to be able to get through the backlog of tickets and things that we have. And we've had to respond, very, very nimbly

as centers around the world were affected by coronavirus, and now, we're 97% to 100% work at home in VBG where, literally, one week ago sitting here we probably were 10% work at home. So that part of it and I think separately in consumer trying to figure out how we support customers and deliver all our products and capabilities to them in a completely different way? They're used to walking into a retail store, and maybe doing some shopping and engaging with one of our agents to learn more about, products for their small business or for their home -- that could help them achieve their goals, and now we're going to be trying to do that in a more remote way, but with some point of entry for coverage of the geography of the U.S., in particular, some of the other countries -- you know, much more reduced way.

So there's a complete backlog in those areas were trying to help work through for service and you heard Kevin mention the amount of calls we've got dispatched stacked up. So we're trying to enable what kinds of things we can do in a different way, different groups, media and IT it could be project work or 5 seven hours I could use on analytics or got some projects that are on the back burner because the folks doing them are on crisis response -- so it's possible that other V teamers would be able to pick up and keep some of the B.A. U work going or some of our future-facing project work going, as we emerge from the coronavirus, crisis that is facing the world.

And we know we will emerge from it. You know, we're ready, and we can pick up where we left off.

Jeremy Godwin: Right. Christy thank so much. Hans Vestberg, you were on fox business news this morning, obviously, keeping the market updated as to what we're doing, but also what types of things are you hearing from other company leaders around the world as well as customers who might be reaching out to you?

>> Hans Vestberg: So I think I talked to probably -- I'm not sure how many CEOs yesterday, the majority of them, of course, are doing a lot of things that we are doing, bringing the staff to work from home, many also have critical infrastructure, like, the CEO of the banks that I talked to which need to keep up the banking system.

And certain amount of -- when I talked to them, of course, understanding if we're helping them to outflow the network and see they actually can work from home.

I think, that's a very -- great thing to reach out. They asked about the wireless network how it's holding up, because they are, of course, worried if it -- is so critical to all the communication -- we reassured them that we have the best in the industry. And we're working to see that we keep the network up.

And as I told you yesterday, we also have some extra Spectrum that we can use, for especially critical areas, when it comes to deploying more capacity.

So I think that -- for me, the interaction is more reassuring them all hands on deck to see that they can continue to run their business. And that was also part of the question we got from folks this morning, of course, folks were also interested in the data that we can bring out from the network, and telling how this is changing, the nature of -- of how people are living and working in the U.S. right

now.

Because it's a huge change which we're seeing in the network, and there are -- I think many of them are also surprised that we can cope with it.

I'm not surprised, because as you heard from Kevin, with the employees and with the people, and how we have been deploying our network from the beginning having network as a strategy is actually paying off right now. In the U.S., in the rest of the world.

And that we stay true of that, regardless of types and that is paying off for the constituencies and stakeholders we're working with.

Jeremy Godwin: Over to you before we go to final thoughts, what are your hearing through your teams or directly from customers that they're supporting in their time of need right now.

>> Kevin Service: The stories are countless Jeremy. Everyone is a critical dispatcher a couple of examples, Gary otherwise known as Igor, one of our walking technicians in Manhattan installed service yesterday for a customer who had to move from Brooklyn to Manhattan and was required to work from home, without us wouldn't have been able to work from home. We have a technician Kendrick Thompson from Virginia repaired service yesterday for a cancer patient that needed to stay connected with their doctors. Another technician Marcella Hancock, did service for a customer. Obviously, providing security and safety just this morning we had a request from Mount Sinai Hospital in New York City asking if we would be available to do the work to upgrade a 10 gig circuit to support their remote workers and, of course, the answer from the team is, of course, we will.

That's what this team does: They respond best in a crisis and it's clear everyone is pulling in that direction, final word from me would be thank you to the team again and appreciate everything you're doing and the sacrifices you're making.

>> Kevin thank you you so much for you don't knowing us and thanks to your team doing the work, all the folks in the retail, CEOs working from home, finance, global tech services thank you, all, so much.

Hans, final thoughts for us today?

>> Hans Vestberg: I think as I said yesterday, we are in uncharted times but it also has to be that we are treating this as a -- as normal or the new normal. Communicating between us. Continue to work with us. Support colleagues and friends, and partners in these times, becomes even more important.

And, of course, we're a leader. We're going to continue to lead. You're going to see us in the forefront, but also with our priorities, the priorities safety and health for us; the employees. And then seeing that this critical infrastructure that we have across the globe and here in the U.S., of course, is up, running so people can continue to do their work, critical -- first responders, have their tools what they need for saving lives so all that, I think, is going into what we're doing every day, and how we are performing as a company right now. And this is going to be so important for us, as a company, but also, for how people will view us in the future. How we show up in this crisis, and -- and I'm so pleased to hear



how Kevin and his team, is working on the front line.

At the stores and all that and how we are listening to those missions we have, but still doing an outstanding job.

So thank you, everyone, thank you V teamers! We'll see you back here again, basically tomorrow.

Jeremy Godwin: Thanks for the reminder Hans and like Hans says we'll be back with you tomorrow at noon, don't forget a lot of resources for you out there on the Web, that you can make sure you're staying up to date with, both on inside Verizon VT web and the stream for it folks out there at Verizon media you can always watch the replays to get information, hearing a lot of folks saying hey, we need something uplifting to help us do this we're saying connect with people do a daily workout where you can and I just got an e-mail from Lesley in the live@Verizon.com, mailbox, Leslie this is for you. This is a story we're going to bring to you as someone who is so thankful for the bandwidth because this working mother now working as home as an entrepreneur has three kids doing schooling from home and she just is so thankful for Verizon, Fios, so I want to leave you with that today, we'll see you back here at noon eastern tomorrow.

>> Everyone we're living in historic times and it's good to hear different perspectives.

A personal trainer and a mom, with three kids at home now. Let's talk to her and see what's going on.

>> Hey, everyone!

>> What's up, welcome to my home, my kids right now are on their virtual classes. We got one -- actually watching the screen.

Two. And three.

How am I going to do this? I don't understand how anyone is going to do this.

It's just not the norm. Luckily I got an incredible schedule from the school for virtual learning; and then I -- I thought oh, my God! This is very new-age learning online?

That's wild! I have three kids.

Grades 4, 3, and 1.

And they're all learning at the same time. We had two iPads, a computer, and when there's -- when they're in school, on Instagram, I'm on my phone so we're using it all. We're using it all up, everything has been going really smoothly and thank God for that, if this weren't working this situation would be so much worse. I cannot even imagine what life would be like without Internet. I am so grateful that we have Internet in 2020, and how fast it works. It's unbelievable.

Thank God for Verizon!

I would be nothing without Internet.