

VERIZON
1Q EMPLOYEE WEBCAST
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>> THIS QUARTER WE MADE HISTORY AT THE C BAND. IT IS NOW SUPER CHARGED. WE GET TO DO WHAT NO ONE ELSE CAN. MAKE OUR TRANSFORMATIONAL 5G ULTRA WIDE BAND AVAILABLE ON A MASSIVE SCALE.

>> OUR NETWORK AND TECHNOLOGY TEAMS CONTINUE TO EXTEND OUR LEADERSHIP. WE TURNED ON THE A G HOME CITIES TO EXPAND TO COLORADO SPRINGS, COLUMBIA, SOUTH CAROLINA, AND PENSACOLA.

>> WE DID THE CRITICAL BEHIND-THE-SCENES WORK. WE RANKED HIGHEST TO CONTINUE FOR THE BEST AND MOST RELIABLE FOR THE 15TH TIME IN A ROW.

>> WE INTRODUCE VERIZON THE MOST ADVANCED NETWORK AND TECHNOLOGY FOR FIRST RESPONDERS. WE CONTINUED OUR COMMITMENT TO SMALL BUSINESSES WITH THE VERIZON BIG CONCERT AND LAUNCH WITH THE COMPLETE BUSINESS BUNDLE WHICH PROVIDES PLUG AND PLAY AND SECURITY SOLUTIONS WITH 24/7 TECH SUPPORT ALONG WITH THE UNVEILED A NEW 5G AND EDGE SOLUTION FOR RETAIL. WE ANNOUNCED NEW OFFERINGS WITH SISCO AND STRUCK A BIG ONE WITH HUB TO BRING MANAGING SERVICES TO MORE THAN 450 OFFICERS TROUT THE U.S. AND CANADA.

>> WE CONTINUED TO OFFER THE PERSONALIZED EXPERT CARE. WE UNPACKED THE SAMSUNG GALAXY SERIES. WE OFFERED PREPAID CUSTOMERS 5G WITH A NEW UNLIMITED PLAN. LAUNCHING A NEW UNLIMITED CLOUD PLAN FOR THE ONE STOP SOLUTION THAT ONE ELSE HAS, GIVING CUSTOMERS MORE AMAZING CHOICES. WE HAD THE MOST FIRST QUARTER INTERNET AD SINCE 2015. WE LAUNCHED IT FORWARD MAKING HIGH-SPEED INTERNET WITH NO DATA CAP MORE AFFORDABLE TO THOSE THAT NEED IT MOST. WE CONTINUE TO SHARE OUR KINDNESS CAMPAIGNS GENERATING MORE. VERIZON

MEDIA DELIVERED THE SECOND STRAIGHT QUARTER OF DOUBLE DIGIT GROWTH.

>> THE ADVERTISING GREW WITH CONNECTED TV AND DIGITAL OUT OF HOME EXPERIENCING ESPECIALLY STRONG GROWTH. CONSUMER COMMERCIAL, SUBSCRIPTION PRODUCTS, AND YAHOO! FINANCE PREMIUM SAW EXPONENTIAL GROWTH. SPORTS BETTING SAW 3,000% IN THE PLATFORM. YAHOO! FANTASY SPORTS DRAFT TOGETHER. WE TOOK CENTER STAGE WITH THE LAUNCH OF YAY YAHOO! PLUS SUBSCRIPTION AND THE DEREDSIGN OF THE HOME PAGE. ALL CONSUMERS PROPERTIES BECOME 100% CLOSED CAPTIONING ACCESSIBLE AND WE MADE THE DONATION TO HELP THEM ADD -- ADVOCATE FOR ACCESSIBILITY. WE CONTINUE TO GROW OUR V TEAM CULTURE. WE INTRODUCE TO TRANSFER HOW, WHERE, AND WHEN WE WORK TO CREATE EVEN MORE ENGAGING EMPLOYEE EXPERIENCE. WE CONTINUE TO HELP WOMEN NAVIGATE THE PANDEMIC IMPACT THROUGH WOMEN OWNED WEDNESDAY AND DECLARING WE ARE NOT DONE WHEN IT COMES TO GENDER EQUALITY. WE SHARED HOW AMERICANS ARE ADAPTING TO THE PANDEMIC AND BEYOND. HANS AND THE V TEAM STOOD UP AGAINST THE TECH ON THE ASIAN COMMUNITY AND WE HONORED BLACK HISTORY MONTH AND INTERNATIONAL WOMEN'S DAY AND KEEP EARNING RECOGNITION AS ONE OF THE BEST PLACES TO WORK ANYWHERE.

>> HELLO, V TEAMERS. WE'RE HERE TO TALK ABOUT THE FIRST QUARTER. LET ME START BY TALKING ABOUT THE MURDER OF GEORGE FLOYD. FIRST OF JUNE LAST YEAR I SHARED MY THOUGHTS AROUND THE MURDER OF GEORGE FLOYD. IT WAS ONE OF THE TOUGHEST AND HARDEST FEATURES I'VE DONE IN MY LIFE. IT IS NOTHING COMPARED TO THE PAIN AND THE RAGE OF INJUSTICE THAT MILLIONS OF PEOPLE ARE FACING EVERY DAY AROUND THE WORLD. I THINK THE VERDICT FROM YESTERDAY IN GEORGE FLOYD TRIAL, IT'S A MOMENT IN TIME. THERE'S SO MUCH MORE TO BE DONE. DURING COVID-19 AND EVERYTHING THAT HAPPENED IN RACIAL INJUSTICE, THE WHOLE SOCIETY INCREASED THE BAR FOR WHAT WE NEED TO DO AND THE ACTIONS THAT WE NEED TO TAKE. I'M REALLY PROUD FOR THE V TEAMERS THAT HAVE BEEN WORKING RERENTLESS THIS YEAR TO OPEN THE DISCUSSION AND TAKING ACTIONS AND FOR US TO BE AN EVEN BETTER COMPANY. I'M NOT SAYING THAT WE'RE DUMB. WE JUST NEED TO CONTINUE WITH THE WORK, BECAUSE DIVERSITY AND INCLUSION FOR EVERYONE IN OUR COMPANY IS SUCH A STRENGTH. IT IS REALLY MAKING A DIFFERENCE FOR US AS A COMPANY AND HOW WE REFLECT THE SOCIETY IN GENERAL. WE CREATE THE NETWORK OF MOVE FORWARD. OF COURSE THAT'S FOR EVERYONE. THAT'S SO IMPORTANT TO MENTION A DAY LIKE THIS. SO OUR WORK TOGETHER WITH ALL OF THE V TEAMERS AND DIVERSITY AND INCLUSION WILL

CONTINUE AND ENCOURAGE YOU TO CONTINUE TO DO THAT CONVERSATION IN BETWEEN ALL OF YOU IN THE GROUPS AND WITH MANAGEMENT AND IN ORDER TO PROGRESS THIS WORK, BECAUSE IT IS SO IMPORTANT FOR OUR COMPANY. TALKING A LITTLE BIT ABOUT THE FIRST QUARTER AS YOU SAW IN THE VIDEO. I SOMETIMES JUST GET SORT OF CAUGHT IN THE DIG SURPRISE HOW MUCH WE'RE DOING IN THE QUARTER. HOW MANY THINGS THIS ORGANIZATION IS DOING AT THE SAME TIME. I REMEMBER EVEN IF IT WAS A LONG TIME AGO WHEN WE KICKED OFF IN THE BEGINNING OF THE YEAR. I USED THREE WORDS, GROWTH, GROWTH, GROWTH. THIS WAS THE YEAR OF GROWTH. CLEARLY WE HAVE DELIVERED IT. WE HAVE VERIZON CONSUMERS AND MEDIA GROUP. ALL THREE OF THEM GROWING. NOT ONLY THAT THEY HAVE FOLLOWED WITH THE GREAT AND GOOD GROWTH ON THE EARNING AS WELL AS THE CASH FLOW. THAT ONE WILL TALK MORE ABOUT THE FINANCIAL LATER ON. BUT CLEARLY WE ARE NAILING ON THE -- AS I TOLD THE MARKET TODAY, OUR STRATEGY IS WORKING. THIS IS REALLY WHAT IS HAPPENING. OUR STRATEGY AND EXECUTION IS WORKING. IT IS SO IMPORTANT TO KEEP THE MOMENTUM AS WE HAVE LAID OUT NOW THE GROWTH THAT WE WANT TO HAVE THE YEARS TO COME. THAT MR. MAKE A MEANINGFUL IMPACT FOR OUR COMPANY, FOR OUR SHAREHOLDERS, AND EMPLOYEES, FOR SOCIETY AT LARGE AND FOR THE CONSUMERS. WE'RE STARTING TO FEEL A LITTLE BIT OF GREAT SENTIMENT IN ALL. YOU SEE THE CONSUMER SENTIMENT PROVING. -- IMPROVING. WE SAW MORE GOOD GROWTH IN THE MONTH OF MARCH AND VACCINATIONS COMING UP. WE SEE THE ECONOMIC RECOVERY. I JUST NEED TO TELL ALL OF US WE'RE STILL IN COVID-19. THERE ARE PEOPLE ALL AROUND THE WORLD AND HERE IN THE U.S. THAT ARE DYING FROM THIS AWFUL DISEASE THAT'S RUNNING AROUND THE WORLD. I USE CAUTION AGAIN. DON'T FORGET THAT. WHEN YOU SEE AND HEAR EVERYTHING AROUND YOU. ALL OF THE THINGS THAT WE HAVE TALKED ABOUT AND HOW WE NEED TO PROTECT OURSELVES AND WORK IN RETAIL AND HOW WE DO IN THE DAILY LIFE JUST CONTINUES. A COUPLE OF OTHER THINGS THAT I WAS THINKING ABOUT IN THE QUARTER. BECAUSE IT IS SO MUCH. IF YOU THINK ABOUT THE VERIZON CONSUMER GROUP, GOOD GROWTH HAD A TOUGH START IN THE QUARTER. BECAUSE MANY WERE ENCLOSED DUE TO COVID-19. CONTINUE THE VALUE PROPOSITION WITH MIX AND MATCH AND DISCOVERY THAT COMES IN. NOT ONLY THAT THE NEW OFFERING COMING OUT. WE'RE GOOD IN THE MONTH OF MARCH. NOT COMING INTO THE SECOND QUARTER. I'M REALLY LOOKING FORWARD AND BEING DESPITE -- EXCITED TO SEE WHAT WE CAN DO THERE. ON THE VERIZON GROUP THEY ARE GROWING AS WELL. THEY HAVE SOME AREAS THAT ARE STILL TOUGH. AND THIS MORNING STILL HAVE A TOUGH TIME WHERE THE SMALLER GROWTH IN THAT THIS IS RIGHT NOW. STILL THAT'S A VULNERABLE GROUP IN THE SOCIETY AT THE

MOMENT. ON THE OTHER HAND WE SAW SO MANY GREAT THINGS COMING OUT AND PARTNERSHIP AND NEW PRODUCT COMING OUT ON THE MOBILE AGE COMPUTE AND PARTNERS AND MORE EXTENSIVE WORK WITH AMAZON AND ALL OF THAT. WE'RE PAVING THE WAY TO BE A STRONGER COMPANY AND BUILDING THE SCALE ON THE PLATFORM. WHICH IS PART OF THE TRANSFORMATION PLAN. FINALLY VERIZON MEDIA GROUP SECOND QUARTER OF THE DOUBLE DIGIT GROWTH. THAT'S GREAT. THIS HAS BEEN A LONG JOURNEY. STARTING FROM THE BEGINNING WHERE WE CHANGE THE BUSINESS PLAN AND WE'RE STARTING TO BUILD NEW PRODUCT AND NEW BUSINESS PLAN AT THE END OF 2018. THEN TAKING OUT COST TO BE MORE EFFICIENT. HERE WE STAND RIGHT NOW WITH PRODUCT AND PEOPLE LIKE MORE AND MORE AND ADVERTISING PLATFORM THAT WE'RE BROUGHT TOGETHER. AND NOT THE NEWS THAT IS COMING OUT THERE. ALL OF THIS IS YOU HAVE SO MANY THINGS TO SAY. THESE ARE THE HIGHLIGHTS FOR ME. FINALLY OF COURSE VMT. THEY HAVE NOT ONLY BELIEVED A LOT OF EQUIPMENT AND INSTALLED A BUNCH OF EQUIPMENT. OUR ENGINEERS ARE DOING GREAT WORK. IT IS ONLY SIX WEEKS AGO WE CAN TALK ABOUT THE C BAND. WE HAVE NEW AGREEMENT WITH THE COMPANY THAT WE NEED FOR 7 TO 8,000 TOWERS ON C BAND THIS YEAR. NOT ONLY THAT, WE'RE ALSO WORKING VERY HARD WITH OUR CIRCULAR COMPANY TO CLEAR THE FIRST OF THE SPECTRUM. AT THE SAME TIME, WE'RE BUILDING MORE NETWORKS THAN EVER. HOW MUCH NEW LOSS ON MOBILITY BY THE HOME AND INTERNET. THE INTERNET IS ALSO THE ACCESS IN THE BUSINESS GROUP. ALL OF THAT HAS JUST COME OUT IN THE QUARTER. FINALLY ROUNDING IT UP FOR ME WE ALWAYS DISCUSS HOW WE'RE DOING WITH THEM. REMEMBER WE HAVE THE SURVEY WHICH I'M SO PROUD OF IN THE QUARTER WITH THE HIGHEST PARTICIPATION EVER. AND GOOD RESULTS. STILL MORE TO DO. AND THEN ON THE SOCIETY EARLY THIS WEEK, FOR EXAMPLE, WE LAUNCHED OUR REPORT. WHICH IS OUR SOCIETY REPORT AND HOW WE WORK WITH THAT. I'M REALLY PROUD OF WHAT WE'VE DONE THE LAST 12 MONTHS IN THAT THEIR WORK. REMEMBER THAT IT IS COVERING THE STAKEHOLDERS. WE'RE NO SOURCE FOR ALL FOUR OF THEM. I COMPLETE THE FIRST QUARTER WHERE WE ARE DELIVERING THE PROGRESS THAT I'M EXPECTING ON ALL OF THAT. THERE'S MORE TO BE DONE AND LONG YEAR AND A LOT OF TARGETS THAT WON'T ACHIEVE THIS YEAR. WITH THAT I WILL NOT DWELL MORE ON THE FIRST QUARTER MORE THAN THANKING ALL OF THE V TEAMERS FOR GREAT WORK. I CAN TELL THE MARKET OUR STRATEGY IS WORKING. THAT'S IMPORTANT. WE SEE OUR GROWTH COMING WITH THE THINGS THAT WE'RE NOW DEVELOPED SINCE THE VERIZON TALK FOR TWO AND A HALF YEARS. SOMETIMES I FORGET A LONG TIME OR SHORT TIME. BY THAT, I HAND OVER TO THE FAMOUS HOST, ANDY.

>> FIRST OF ALL, HANS, IT IS GOOD TO SEE YOU. THANK YOU FOR ACKNOWLEDGING THE VERDICT YESTERDAY. THERE'S GROWTH IN HEALING. WE WANT TO LOOK AT THE WEB SITE THAT'S FOR YOU AND DRIVEN BY YOU. THERE WILL BE PLENTY OF Q & A TIME. INVITING ALL OF YOU TO GO ON TO SLIDO.COM. WE'RE LOOKING FOR YOUR QUESTIONS. WE'LL MAKE SURE. I'M LOOKING AT THE Q & A RIGHT NOW. GO AHEAD AND JUMP INTO SLIDO AND MAKE SURE YOUR QUESTIONS ARE IN THERE. WE HAVE A ROOM FULL OF OUR LEADERS HERE. WE'RE ALL SOCIALLY DISTANCED AND BEING SAFE. THE ENERGY HERE IS PALPABLE. WE'RE LOOKING FORWARD TO CONNECTING WITH YOU. I'M GOING TO HAND IT OVER TO MATT TO TALK ABOUT THE FINANCIALS. IT IS GOOD TO BE WITH YOU, SIR.

>> GOOD TO BE WITH YOU. GOOD TO BE WITH EVERYONE, SIR. ONE OF THE PRESENTATIONS. I DIDN'T SAY RESULTS MATTER. AND, YOU KNOW, WE DELIVERED ON THAT IN THE FIRST QUARTER. WE HAD A VERY GOOD SET OF RESULTS HERE. A GREAT WAY TO START THE YEAR IN A GOOD PLATFORM TO BUILD OPINION. IF WE LOOK AT THE NUMBERS THAT WE DISCUSSED THIS MORNING AND START AT THE TOP LINE REVENUE. HANS MENTIONED THE GROWTH ACROSS ALL THREE OF OUR BUSINESSES. SINCE WE PUT IT TOGETHER, WE HAVEN'T HAD THE OPPORTUNITY TO SAY ALL THREE BUSINESSES HAD REVENUE GROWTH IN THE SAME QUARTER. THAT'S A FANTASTIC PLACE TO BE. A LOT OF GOOD WORK NOT JUST THE FIRST QUARTER TO MAKE THAT HAPPEN. IT IS FANTASTIC TO BE ABLE TO SAY THAT 4% GROWTH AT THE TOPLINE. HANS MENTIONED SOME OF THE NUMBERS. WHILE THERE'S SERVICE REVENUE GROWTH ACROSS CONSUMERSER AND BUSINESS UP 2.4%. THAT WAS AN INCREASE IN THE RATE OF GROWTH. NOT JUST GROWTH, BUT SHOWING THE TREND MOVING IN THE RIGHT DIRECTION. WE ALSO HAD A REBOUND IN THE EQUIPMENT VALUES. WE WERE STARTING TO SEE THE FIRST IMPACT FROM THE BUSINESS IN THE PANDEMIC AND MUCH STRONGER MARCH OF THIS YEAR AND REALLY GOOD MOMENTUM AS WE HEAD INTO THE SECOND QUARTER. THAT HELPED THERE AND ALL OF THE STRONG WORK THAT TEAMS ARE DOING WITHOUT CUSTOMERS AND WHY THEY SHOULD BE ON THE VERIZON NETWORK. WITHIN FIOS WE SHOW 2.5% GROWTH. WE'VE HAD THREE QUARTERS IN A ROW NOW OF REALLY STRONG VOLUMES. OUR BASE OF CUSTOMERS ON FIOS INTERNET IS NOW MORE THAN 5% HIGHER THAN LAST YEAR. THEY ARE STARTING TO SEE THAT COME THROUGH. IT IS JUST SAYING THREE QUARTERS OF THE REALLY GOOD VOLUMES. THE FIRST QUARTER NUMBER, THE BEST FIRST QUARTER IN THE FIOS ACROSS THE BUSINESS FROM THE VOLUME STAND POINT. FIOS INTERNET REALLY DOING WELL AND HELPING DRIVE THE TOPLINE. THE SECOND QUARTER IN THE ROW NOT JUST GROWTH WITHIN THE VERIZON MEDIA, BUT DOUBLE DIGIT GROWTH. THAT'S A FANTASTIC STORY TO BE ABLE TO TELL. ALL

PARTS OF THE BUSINESS IN THE 4% TOPLINE GROWTH. 2% GROWTH THERE. REVENUE STARTING TO HELP. IF INCLUDED THE IMPACT OF THE JET RECALL. THE EARNINGS COMING THROUGH WITH THAT. YOU SEE THE ADJUSTED EARNINGS UP 4%. 4% REVENUE GROWTH AND 4% EARNINGS FOR SHARE GROWTH. THAT'S A GOOD WAY TO START THE YEAR. WHEN YOU HAVE REVENUE GROWTH AND EARNINGS GROWTH, YOU GET A BENEFIT IN CASH FLOW AS WELL. OUR CAPITAL SPENDING WAS LOWER THAN FIRST QUARTER LAST YEAR. THAT'S JUST TIMING AND A LOT OF ACTIVITIES STARTING TO GET UNDERWAY. WE MENTION THIS MORNING WE HAD THE FIRST LITTLE BIT OF SPENDING COME THROUGH AT END OF THE FIRST QUARTER. I'M SURE THAT'S GOING TO BE A LARGER NUMBER. THE AMAZING PROGRESS THAT WE'VE MADE IN JUST THE SIX WEEKS SINCE WE CAME OUT TO THE AUCTION AND WHERE WE ARE TODAY. THAT ADDS UP TO STRONG, FREE CASH FLOW. YOU CAN SEE THAT NUMBER. IT IS A GREAT WAY TO START THE YEAR WITH RESULTS. IN ADDITION TO THE RESULTS, A COUPLE THE OF OTHER THINGS. WE SPOKE IN MID MARCH AT THE END OF THE AUCTION ABOUT WHAT WE DID THERE AND EVERYTHING ELSE. IT WAS A FANTASTIC JOB IN THE AUCTION. AFTER THAT WE WENT OUT AND HAD TO PAY FOR IT. AND WITHIN SIX DAYS WE WENT TO FIVE MARKETS AND RAISE \$31 BILLION AND HAD THE LARGE LARGEST EVER DEMAND IN THE U.S. MARKET \$1500 OF DEMAND. JUST A FANTASTIC JOB BY EVERYONE INVOLVED IN THAT. IN ADDITION TO THAT, AS WE DID THAT, WE SUPPORTED DIVERSITY AND INCLUSION FIRMS. YOU HEARD THAT MONDAY WITH THE TREASURY TEAM. GREAT EFFORT THERE. THE OTHER THING I WANT TO TALK ABOUT IN THE QUARTER IS WE HIT OUR \$10 BILLION COST-SAVINGS TARGET. WE SAID AT THE START OF 2018, WE WANTED TO TAKE OUT \$10 BILLION OF CASH ACCIDENT PENCE AND DO IT BY THE END OF 2021. WE GOT THERE THROU QUARTERS EARLY. THAT DOESN'T SURPRISE ME AT ALL. WHEN YOU THINK ABOUT THE VERIZON TEAM AND YOU GIVE US A TARGET AND PUT IN TO ACHIEVE THE TARGET, WE EXECUTE. THAT'S WHAT WE DO. THANK YOU FOR ALL OF THE EFFORTS THAT WENT INTO THAT. WE NEED TO KEEP DOING THAT. WE DO THAT SO WE CAN INVEST IN THE NEXT GENERATION TECHNOLOGY AND THE PRODUCTS AND SERVICES THAT WE WANT TO BE ABLE TO GIVE TO THE CUSTOMERS AND MAKE SURE WE HAVE THE BEST COST PROFILE IN THE INDUSTRY SO WE CAN DO THOSE THINGS AND CONTINUE TO FOCUS ON COST REDUCTION. YOU DO THAT EVERY DAY. THIS IS A GOOD START TO THE YEAR AND GOOD QUARTER FINANCIALLY. IT GIVES US A REALLY STRONG FOUNDATION FOR THE REST OF THE YEAR. LET'S BUILD OFF OF THIS AND DRIVE THE GROWTH. YOU HEARD HANTS TALK ABOUT THAT EARLIER. LET'S MAKE SURE WE HAVE THE VOLUMES COME IN THE DOOR. WE KNOW WE HAVE THE BEST NETWORK. LET'S MAKE SURE EVERY CUSTOMER IS GETTING TO EXPERIENCE THAT WHEN WE BRING MORE CUSTOMERS ON, THE

FINANCIALS WILL LOOK GOOD AS WELL. WITH THAT, ANDY, BACK TO YOU.

>> THANK YOU. RESULTS MATTER. THE GROWTH CONTINUES. IT IS GREAT TO FEEL THAT PRIDE FROM ALL OF US HERE ON THE V TEAM. AS WE TURN NOW TO THINK ABOUT HOW WE'RE TAKING CARE OF BUSINESS, WE HAVE A FANTASTIC PANEL TITLED TAKING CARE OF BUSINESS. WITH THAT, TAKE IT AWAY.

>> TODAY I'M JOINED BY A PANEL OF V TEAMERS. WE'RE HERE TO SHOW US HOW WE'RE SHOWING UP FOR THE CUSTOMERS INSPIRE OF THE PANDEMIC AND KEEPING THEM OPEN AND KEEPING THE PROTOCOLS IN PLACE AND TAKING CARE OF THEIR FEEDS. WE'RE TALKING ABOUT HOW WE HELP OPEN DOORS FROM OUR FRIENDS IN THE BUSINESS WORLD AND AROUND THE WORLD. THIS PANEL IS CALLED TAKING CARE OF BUSINESS WHEN AN EMPHASIS ON CARE. I'M GOING TO GO TO THE PANEL NOW. CAN YOU TELL ME HOW BESHOW UP FOR THE SMALL TO MEDIUM-SIZED BUSINESSES?

>> THANK YOU, DIANA. THE WAY WE SHOWED UP IS ONE COHESIVE TEAM. IN OCTOBER THEY INVESTED FROM GE. THEY HAVE SIX MONTHS TO STAND UP IN BUSINESS. THE FIRST THING WE DID WAS ENGAGE THE PARTNER IN -- PARTNERS. LOOKING AT GETTING CIRCUITS OUT TO ALL OF THEIR LOCATIONS ACROSS THE COUNTRY. THIS IS GENERATED OVER \$1.6 MILLION IN WIRE LINE BOOKING AND CONTINUES TO GROW. THAT RESULTED IN A REVERSE LEAD WITH CONTINUED TO GROW WITH THAT CUSTOMER NOW WE HAVE OVER 400 SMARTPHONES WITH THEM. 50 BLUEJEANS LICENSES TO COMMUNICATE AND HANDLE ALL OF THEIR HR INTERVIEWING PROCESS OVER THE BLUEJEANS PLATFORM AND EVERY SINGLE ONE OF THEIR LOCATIONS HAS WIRELESS BACKUP. WHAT STARTED OFF AS A CUSTOMER INQUIRING ABOUT THE POSSIBILITY OF A 300-LINE TRANSFER OF LIABILITY TURNED INTO UNCOVERING WHAT THE CUSTOMERS NEEDS WERE, MAKING THE RIGHT CONNECTIONS, AND SHOWING UP AS ONE COMPANY TO BRING ANOTHER HAPPY CUSTOMER INTO THE PORTFOLIO.

>> NOT ONLY SATISFIED. ONE OF THE THINGS WE'RE MISSING SO MUCH IS THE LIVE EXPERIENCES. THE FOOTBALL GAMES AND CONCERTS. WE HAVEN'T BEEN ABLE TO DO THAT. IT IS SOMETHING WE ARE LOOKING FORWARD TOO. JOINING ME NOW IS CHRISTINA HALL. HOW IS YOUR TEAM PLAYING A ROLE IN THIS?

>> THANK YOU. WITH THE SPEED OF VACCINE DEPLOYMENT WHAT WE'RE HEARING FROM OUR SPORTS AND ENTERTAINMENT PARTNERS IS THAT THEY WILL BE BACK TO FULL OR NEAR CAPACITY AT THE END -- AT SECOND HALF OF THIS YEAR. SO WHEN I THINK ABOUT A TRUE

SHOWCASE OF THE POWER OF 5G ULTRA WIDE BAND AND WHAT IT WILL ENABLE, I THINK ABOUT THE VENUES WHERE \$50 -- \$10,000 AND \$40,000 CUSTOMERS AND FANS WILL BE TOGETHER EXPERIENCING LIVE EVENTS IN WAYS THEY CAN NEVER IMAGINED. WHETHER IT IS INCLUDE THE ENHANCED EXPERIENCES LIKE AUGMENTED REALITY OR THROUGH REAL TIME ANALYTICS OR EVEN MULTI-VIEW CAMERA ANGLES OR THROUGH THE SPEED AND SAFETY OF CONTACTLESS ENTRY, PURCHASES, AND ENHANCED WAY FINDING OR THROUGH THE SINGLE MOST IMPORTANT FAN BEHAVIOR, SHARING. ALL OF THOSE THOUSANDS OF FANS TOGETHER BEING ABLE TO TEXT, SHARE, STREAM, EVEN VIDEO CALL ALL WITH VIRTUALLY NO LAG OR DISRUPTION DUE TO THE CAPACITY AND SPEED OF OUR 5G ULTRA WIDE BAND. THAT'S WHAT MAKES ME EXCITED. I CAN'T WAIT.

>> I KNOW. IT IS SO NICE TO BE HOPEFUL ABOUT THE FUTURE. IT IS IMPORTANT TO REFLECT ON HOW FAR WE'VE COME AND HOW WE'VE BEEN THERE FOR THAT COMMUNITY. FOR THAT I'M TURNING TO MY FRIEND. SHE'S DONE INCREDIBLE WORK IN THE AREA. WHAT OTHER TRAGIC THINGS ABOUT THE PANDEMIC IS HOW IT HAS AFFECTED WOMEN. CAN YOU TELL ME ABOUT THAT AND HOW VERIZON IS STEPPING UP?

>> THANKS. IT WAS TOUGH ON EVERYONE. WHEN YOU SAY MOST IMPACTED WOMEN ARE AT THE TOP AS WE THINK ABOUT THE AMOUNT OF JOB LOSS THAT HAPPENED THE PAST YEAR. SO AS WE WERE LOOKING AT THAT AND WE JUST CELEBRATED WOMEN'S HISTORY MONTH, OUR LEADERSHIP TEAM TOOK AN ACTIVE ROLE IN COMES UP WITH THE SOLUTION. WE ANNOUNCED THAT THE BEGINNING OF WOMEN'S HISTORY MONTH THE WOMEN'S COLAB WHICH IS THE NEW INITIATIVE THAT VERIZON IS STARTING. YOU KNOW, WE HAVE THE OPPORTUNITY AT VERIZON TO HAVE A COMPANY THAT CHAMPIONS OUR YEARS -- OUR CAREERS. WE KNOW OUTSIDE OF THE FOUR WALLS IT IS NOT THE CASE FOR EVERYONE. THE CO-LAB IS MEANT TO CREATE A SITE WHERE EVERYONE -- WOMEN EVERYWHERE CAN ACCESS FREE CONTENT THAT'S DESIGNED FOR WOMEN. WHETHER IT IS THE GREAT TRAINING THAT OUR LEARNING AND DEVELOPMENT TEAM PROVIDES FOR PROGRAMS LIKE WOW AND PLATFORMS LIKE MAKERS AND UP TO SPEED AND NEXT 20 THAT ARE CONSTANTLY RELEASING NEW CONSTANT THAT IS DESIGNED TO SUPPORT WOMEN. THERE'S SOMETHING IN THERE FOR EVERYONE. WE WANT EVERYONE TO HAVE ACCESS TO IT.

>> I'M SO EXCITED TO SEE WHAT THAT'S ALL ABOUT. MARIE, THANK YOU FOR JOINING US TODAY. IT WASN'T JUST WOMEN. OUR CUSTOMERS HAVE BEEN THROUGH SO MUCH. OUR RETAIL TEAM WAS WITH THEM EVERY STEP OF THE WAY IN KEEPING THE DOORS OPEN

AND THE PERSONAL INTERACTION GOING AT THE TIME THEY NEEDED TO BE CONNECTED THE MOST. FOR THAT TREE TERESA FOX. YOU GUYS HAVE BEEN THROUGH A LOT. CAN YOU TELL ME ABOUT HOW THE LAST SEVERAL MONTHS HAVE BEEN?

>> IT'S BEEN CHALLENGING. THERE'S A LOT PUT ON THE BOARD. WE HAVE TO STAY WITH PROTOCOL. OUR CUSTOMERS NEED US NOW MORE THAN EVER. IT IS IMPORTANT THAT WE HANDLE THIS AND TAKE CARE OF THEM.

>> THERE WAS A LETTER ABOUT YOUR TEAM. YOU IN PARTICULAR FROM A CUSTOMER. MY VISIT TO THE NEW CAMPUS STORE WAS ON ONE OF MY EMOTIONAL DAYS AS I WAS BATTLING THE UNCERTAINTY OF CANCER. THE VALUE OF MY PRIMARY SOURCE OF COMMUNICATION AND THE MEMORY WAS UTMOST IMPORTANT. STEPPING INTO THE STORE, HOLDING BACK TEARS, A MANAGER RECOGNIZED THE NEEDS OF A STRANGER. KNOWS HER STAFF WELL, I WAS PAIRED WITH SAMUEL WITH HIS PROFESSIONALISM, KNOWLEDGE, HUMOR AND PATIENCE ASSUMED ME I WAS IN GOOD HANDS. WHEN YOU HEAR SOMETHING LIKE THAT, WHAT DOES IT SAY ABOUT THE RETAIL TEAM?

>> WE WERE BUSY THAT DAY. WE TRY NOT TO HANDLE ANY CUSTOMER DIFFERENT THAN THE OTHERS. OUR CUSTOMERS NEED US NOW MORE THAN EVER. WE DO SO MANY THINGS ON THE DEVICES FROM SCHOOL TO WORK TO KEEPING IN TOUCH AND NOT BEING ABLE TO SEE THE LOVED ONES. THAT'S THE MOST IMPORTANT THING TO MAKE SURE TO KEEP OUR CUSTOMERS CONNECTED. THAT'S WHAT WE DID. THAT'S WHAT WE HAVE TO DO.

>> YOU DID IT SO WELL. WE WANT TO SHOUT YOU OUT, TERESA, SAMUEL, AND YOUR SPECIALIST AS WELL AS THE ENTIRE RETAIL TEAM FOR TAKING CARE OF BUSINESS AND TAKING CARE OF OUR CUSTOMERS WITH AN EMPHASIS ON CARE. I WANT TO THANK THE FOUR OF YOU ABOUT HOW WE ARE TAKING CARE OF BUSINESS AND HOW WE WILL CONTINUE TO TAKE CARE OF BUSINESS.

>> THANK YOU.

>> A BIG THANKS TO DIANA AND THE PANEL AS TAKING CARE OF BUSINESS AS ALL OF US ARE DOING AS WE THINK ABOUT THE RESULTS AND THE MONTHS AND YEAR AHEAD HERE. WE'VE COME TO THE PORTION OF OUR WEB SITE THAT I LOVE. IT IS RECOGNITION. WE E HAVE A SPECIAL CE WEDO WITH YOLI.

>> I WANT TO PLAY A GAME. IF YOU SAY YOU PROVIDE AN EXCEPTIONAL CUSTOMER EXPERIENCE, KEEP YOUR HANDS RAISED. EVERYONE'S HANDS SHOULD BE UP. IF YOU HAVE GREATER THAN 20 YEARS IN THE BUSINESS AND COMPANY, PLEASE KEEP YOUR HAND RAISED. IF YOU SERVED IN THE MILITARY, PLEASE KEEP YOUR HAND RAISED. NOW IF YOU RECENTLY WENT INTO A BURNING BUILDING AND SAVED FIVE INDIVIDUALS, PLEASE KEEP YOUR MANNED UP. I'M IMPRESS GUESSING THAT UNLESS YOUR NAME IS NICK, YOUR HAND IS DOWN. NICK, COME UP HERE PLEASE. YOU EXEMPLIFY THE CREDO WITH YOUR ACTIONS AND WORDS.

>> THANK YOU VERY MUCH.

>> OKAY. ANDY, I ALWAYS WANTED TO SAY THIS. NOW YOU ARE "UP TO SPEED." OVER TO YOU, HANS.

>> THAT'S A WAY TO PRESENT THE CREDO. ONE MORE TIME FOR NICK AT GARAGE. THAT'S THE WAY TO PRESENT.

>> MY HAND WENT UP. I KNOW THE FIRST QUESTION. I HAD TO TAKE IT BACK. AS SHE WAS SAYING MORE THAN 20 YEARS. SORRY. WHAT AN AMAZING STORY. NOT ONLY RESCUE, BUT ALSO CARRYING OUT THE WORK OF INSTALLATION AND CONTINUE AS A V TEAMER SHOULD DO TO GIVE A FANTASTIC SERVICE. NO, NO. YOU ARE AMAZED ON THE GROUP OF V TEAMERS THAT WE'LL HAVE THAT ARE SO DEDICATED AND THINKING ABOUT THE CUSTOMERS. YEAH. BIG SHOUT OUT. I WISH I COULD KEEP MY HAND UP FOR THE THREE QUESTIONS NEXT TIME.

>> THERE'S ALWAYS THE NEXT TIME.

>> THE NEXT TIME. WE'LL SEE.

>> HATS OFF TO NICK. 25 YEARS. AND THE HUMILITY THAT OUR V TEAMERS SHOW EVERY DAY. IT IS WONDERFUL. OUR THANK TO YOLI AND THE TEAM AND CONGRATULATIONS TO NICK GESA. LET'S HEAD OVER TO Q & A HERE. SO MANY OF YOU HAVE GONE TO SLIDO.COM. THE FIRST QUESTION I THINK WE'RE GOING TO START. I'M LOOKING AT THIS LIVE WITH ALL OF YOU. WE DON'T KNOW THE NEXT QUESTIONS. ALL RIGHT. THE FIRST QUESTION WE'RE GOING TO -- LET'S TALK ABOUT -- THIS IS VCG. WE HAVE AN AGGRESSIVE PROMOTION THAT STARTED APRIL 1ST. IS THERE ANYTHING YOU CAN TELL US ABOUT HOW IT IS GOING? THIS WAS A SUCCESSFUL PROMOTION AND RONAN IS IN A STORE IN NEW JERSEY. IT IS GOOD TO SEE YOU. TAKE A LOOK AT THE QUESTION. WHAT DO YOU THINK ABOUT THE PROMO THERE?

>> THANKS FOR THE QUESTION, ANDY. THANK YOU, HANS FOR YOUR COMMENTS AT THE TOP OF THE SHOW. VERY IMPORTANT FOR ALL OF US. YOU KNOW, OUR RETAIL TEAM WAS IN THE FRONT LINE. WE SHARE THE TEAM FOR AN AMAZING QUARTER IN FIOS. THANK YOU FOR THAT. YES. WE CAME OUT STRONG IN THE QUARTER. AND WHAT WE'RE DOING IS WE'RE FOCUSING ON THINGS THAT MATTER TO CUSTOMER. WE'RE FOCUSING ON ADDRESSING THE WRONGS. WE WENT OUT WITH A STRONG PROMOTION TO THE EXISTING CUSTOMERS AND HIGHLIGHTED THE FACT THAT THE CHALLENGE THAT CUSTOMERS HAVE IS THEY LOVE TO DO THAT UPGRADE. THEY DON'T HAVE A QUALIFYING DEVICE. THEY CRACKED THE SCREEN OR IT IS NOT TURNING ON. WE WANTED TO MAKE SURE THAT EVERYBODY COULD PARTICIPATE AND RECOGNIZE THE VALUE IN THE OPPORTUNITY FOR PEOPLE TO GO TO 5G. I'M REALLY EXCITED ABOUT THE PROMOTION IN Q4. IT IS REALLY ABOUT THE UNDERLYING MESSAGE WHICH IS BETTER ON AND BETTER WITH VERIZON. WE NEED TO SHOW UP EVERY SINGLE DAY AND PROVE THAT TO BE THE CASE. THANKS FOR THE QUESTION, ANDY.

>> THANK YOU, RONAN. JUST TO LET YOU KNOW, HANS IS FIGURING OUT MORE AND MORE WAYS TO TAKE SOCIALLY DISTANCED, SAFE SELFIES WITH YOU THROUGH THE SCREEN. YOU'LL SEE ON THE SOCIAL MEDIA HANDLE NEAR YOU. I WANT TO KEEP YOU THERE FOR A FOLLOW UP. IS THIS DUE TO T-MOBILE'S ENDURING OFFERS? HOW DO WE ENSURE THEY ARE GAINED BACK WITH THAT FOLLOW UP?

>> A GREAT QUESTION. WE NEED FOCUS ON WHAT WE DELIVER FOR OUR CUSTOMERS. LET ME TELL YOU EVEN MORE CUSTOMERS CAME FROM T-MOBILE TO VERIZON IN THE FIRST QUARTER 2021 THAN DID IN 2020. REST ASSURED WE'RE DEMONSTRATING OUR VALUE EVERY SINGLE DAY. WE HAVE SEEN A CHALLENGE IN THE MARKET FROM POSITIONS WITH A VERY, VERY STRONG INVESTMENT IN CUSTOMER AND TALKING ABOUT THE CUSTOMERS LOYALTY BEING REWARDED. OUR RESPONSE TO THAT HAS TO BE DELIVERED NOT JUST GREAT ROW MOA, -- PROMO, BUT GREAT CUSTOMER EXPERIENCE. IT IS SUCH AN IMPORTANT PART OF THE EQUATION. WE'VE ALWAYS BEEN HAPPY TO COMPETE. WE NEED TO MAKE SURE THE CUSTOMERS GET THE VALUE OF BEING WITH AND ON VERIZON. OUR MIX AND MATCH RESONATES. ONE OF THE REASONS THAT WE'RE SEEING SUCH STRONG PERFORMANCE IN FIOS IS WE RUN INTO THE OPPORTUNITIES IS CUSTOMERS ARE UNDERSTANDING HOW WE'RE REDESIGNING WHAT VALUE IS. THAT'S QUALITY, CHOICE, AND EXPERIENCE. OUR COMMITMENT IS WE'LL CONTINUE TO DO THAT AND MAKE SURE OUR CUSTOMERS ARE SHOWN THE LOVE. THAT'S WHAT REALLY, REALLY MATTERS. IT IS GOING TO GET BETTER AND BETTER WITH 5G. THEY

ARE DOING SUCH AN AMAZING JOB. GN AND C ARE ROCK STARS.
WE'RE GOING TO KILL IT IN 5G.

>> ABSOLUTELY. THANK YOU, ROMAN FOR JOINING US. THE SECOND QUESTION IS OVER TO CHRISTIE. THIS ANDY GUY IS A REALLY ASTUTE OBSERVATION FOR YOU. AS WE GET READY FOR WORK FORWARD, I HAPPEN TO BE WEARING THE SHIRT TOO LIKE ANDY. WHAT CAN V TEAMERS EXPECT AND HOW DOES THE VACCINE PLAY OUT AND WHEN THEY EXPECT TO GO BACK TO THE OFFICE OR ANOTHER WORK LOCATION AND MYSELF AND 3,000 OF THE V TEAM FRIENDS THAT ARE WEARING THE SHIRTS HERE. ON BEHALF OF THE TEAMMATES, WE ASK THAT QUESTION OVER TO YOU. IT IS GOOD TO SEE YOU, CHLIC -- CHRISTY.

>> NICE TO SEE YOU TOO. I WORE MY IN HONOR OF CITIZENS VOLUNTEER WEEK. KNOWING A FEW OF MY COLLEAGUES WOULD HAVE IT ON. I'M GLAD WE HAVE ALL OF OUR BASES COVERING. SO EXCITED FOR THE 3300 PEOPLE IN THE PILOT AND SO EXCITED TO SEE YOLI AND THE TEAMS ON THE PANEL. I'LL START WITH THE SECOND PART. THE IMPLICATIONS FOR THE VACCINE ROLLOUT. WE'RE ENCOURAGING EVERYONE TO GET VACCINATED. OUR WEB PAGE HAS INFORMATION ON WHERE TO REGISTER AND SIGN UP. ALSO VERIZON IS PLAYING A ROLE ACT ACTIVELY IN SOCIETY THROUGH THE WORK WITH CITIZEN VERIZON PROMOTING THE BENEFITS OF GETTING VACCINATED AROUND THE WORLD AND HERE IN THE UNITED STATES. THAT'S REALLY IMPORTANT. SECOND BECAUSE WE'RE STILL AT LOW PENETRATION RATES, THE UNITED STATES IS NORTH OF 20% AND LOTS OF EUROPE IS AROUND 5% OF THE SOCIETY THAT HAS BEEN VACCINATED FULLY. THE CDC HASN'T CHANGED THE WORKPLACE GUIDELINES FOR MASS FIRING AND SOCIAL DISTANCING AND THE LIKE. OUR EXPECTATIONS OF THE CUSTOMER AND EMPLOYEE BEHAVIOR IN THE PREMISE STILL REMAINS THE SAME. WE'RE MONITORING VERY CLOSELY. WE EXPECT AT SOME POINT LATER THIS YEAR THE CDC WILL UPDATE THEIR GUIDELINES. FINALLY WITH THE WORK FORWARD WE ARE WORKING WITH 50 TEAMS AND SURVEYING THEM EVERY OTHER WEEK. WE'RE BUILDING UP THE TOOLS TO CODIFY EVERYTHING THAT WE LEARNED DURING COV COVID. AS WE OPEN AND BEGIN TO HAVE THE TEAMS COMING BACK IN THE OFFICES, WE'RE LEVERAGING EVERYTHING THAT WE LEARNED ABOUT DISTRIBUTED TEAMS AND FOLKS WORKING FROM HOME OFFICES OR PEOPLE WORKING ACROSS ALL OF THE VERIZON SITES AND THE WAY THAT WE'VE BUILT THE TEAMS AND THE FABRIC OF THAT OVER THE LAST YEAR WE DON'T WANT TO LOSE. LOTS MORE TO COME. I CAN'T WAIT TO BE SHARING THE RESULTS OF THE PILOT THROUGHOUT THE SECOND QUARTER, ANDY.

>> I'M LOOKING FORWARD TO IT. THANK YOU VERY MUCH. I'M PROUD TO BE A PART OF THE WORK FORWARD TEAM. I'M LOOKING FORWARD TO LEARNING MORE AND BEING HERE. YES, WE WILL BE TALKING MORE ABOUT CITIZEN VERIZON. I SAW A QUESTION ABOUT IT. I WANT TO GET TO THE ROCK STAR, KYLE. WE HAVE A QUESTION HERE FROM NICOLE. THERE WAS A LOT TO TAKE IN DURING THE INVESTOR RELATIONS EVENT. AT THE REAL TOP LEVEL HOW WILL WE BUILD OUT THE NEW C BAND SPECTRUM AND WHEN WILL THE CUSTOMERS START SEEING THE BENEFITS IT PROVIDES?

>> THAT'S A GOOD QUESTION. WE TALK A LOT IN TECHNICAL MUM BOW JUMBO. OUR C BAND IS WE'RE LEVERAGING ALL OF THE WORK THAT WE'VE DONE OVER THE PAST 30 YEAR. WE'RE USING ALL OF THE INFRASTRUCTURE AND TOWERS THAT YOU SEE. WE'RE REMODELING IT. IF YOU ARE WORKING ON THE HOME AND REMODELING YOUR KITCHEN TO GET MORE UTILITY. AS OPPOSED TO BUILDING A BRAND NEW HOME. YOU HAVE TO PUT 5G IN AND SPECKS. THAT'S HARDER. THAT'S HOUR -- HOW WE'RE GOING TO BE ABLE TO GO QUICKLY WITH THE C BAND. A LOT OF IT HAS THE SPEED WITH THE FCC CHECKS ALL OF THE BOXES AND GIVES US THE ABILITY TO START LIGHTING IT UP AND USING IT FOR OUR CUSTOMERS. BUT THE MINUTE THEY GIVE US THE GO AHEAD, WE WILL BE IN POSITION TO TURN IT OFF.

>> AS SOMEONE WHO HZ REDONE THE PITCH -- WHO HAS RECENTLY REDONE THE KITCHEN, IT IS A GREAT CONNECTION. FROM THE C BAND MUMBO JUMBO TO THE CUSTOMER TRNSLATION. HOW DO YOU FEEL ABOUT MAKING THAT STRONG CONNECTION?

>> IT IS A STRONG CONNECTION. WE HAVE EXPLAINED THIS IS A LONG JOURNAL JOURNEY FOR US. THE DEVICES THAT ARE OUT THERE. THERE'S SOME CLEANING UP, FOR EXAMPLE. THERE'S GOING TO BE MILLIONS OF OUR CUSTOMERS THAT ARE GOING TO ENJOY THE C BAND IMMEDIATELY. I THINK THAT'S HOW WE WORK. YESTERDAY WAS AN ANNOUNCE OF THE -- ANNOUNCEMENT OF THE NEW IPAD. I KNOW THEY ARE WORK WITH THIS. ULTIMATELY WE WORKED FROM THE BEGINNING. WE NOT ONLY HAVE THE TECHNOLOGY AND THE DEVICES AND ALSO OFFERINGS WITH THE PARTNERS. THAT'S WHY YOU SEE IT WAVE INTO THE PHONES AND ALL OF THAT. THAT'S HOW THE CONSUMER IS GOING TO GET IT. HEY, WE'RE GOING TO TURN SOMETHING ON. NOBODY CAN USE IT. THIS IS HOW WE'RE WORKING THE PARTNERSHIP AND THE DEVICES AND THAT'S A UNIQUE FOR VERIZON. THAT'S HOW WE ALWAYS WORK. I USUALLY REMIND PEOPLE WE THOUGHT 2015 NOBODY REALLY COULD WORK. TODAY IT IS THE FASTEST 5G IN THE WORLD BY FAR. WE'RE WINNING ALL OF

THOSE AWARDS. WE'RE JUST AMPLIFYING. THIS YEAR IT IS GOING TO BE 30,000 IN THE THREE YEARS WHERE WE'RE WORKING. IT IS JUST A MACHINE. WE JUST NEED TO CONTINUE THAT OPERATION.

>> IT IS AMAZING. THE EUREKA MOMENTS FOR THE CUSTOMERS. GREAT TO SEE ALL THE TIME. I'M GLAD YOU MENTIONED SAMMY. WE HAVE SEEN IT IN THE BUSINESS SPACE. WE HAVE A QUESTION HERE FROM NEIL. WE WANT TO CONTRACT. WHAT'S THE DIFFERENCE BETWEEN PUBLIC AND PRIVATE 5G?

>> I'M REALLY COMMITTED ABOUT THAT. THE WORLD IS PAYING ATTENTION. IT IS THE FIRST PRIVATE NETWORK DEPLOYMENT ON 5G. IT IS EXCITING TO BE ABLE TO SEE THE TEAM DO THAT. ONE OF THE THINGS THAT WE TALKED ABOUT KYLE'S TEAM BEING A ROCK STAR TEAM. ONE OF THE THINGS I LOVE ABOUT THE WORK THAT THEY ARE DOING IS THEY ARE NOT ONLY BUILDING C BAND BUT DOING EVERYTHING ELSE THEY SAID THEY WERE GOING TO DO. THEY BUILT THE MOBILE EDGE COMPUTE PROGRESS. THE CUSTOMERS COMING BACK POST COVID NEED TRANSFORMATION TOOLS. WE'VE NEVER BEEN BETTER POSITIONED TO MEET THE NEEDS OF CUSTOMERS FROM THE MOBILITY STANDPOINT AND BROADBAND AND MOBILE EDGE. WE CAN DO EDGE COMPUTE IN THE PARTNER AND WORK THERE IN PUBLIC WHICH ALLOWS THE MILLION DEVELOPERS WORLDWIDE TO DEVELOP THE APPLICATIONS AND SOLUTIONS IN THE PUBLIC EDGE COMPUTE THAT'S ON OUR NETWORK. KYLE IS GOING TO GIVE ME ANOTHER TEN THIS YEAR. WE'LL HAVE 10 SITE LOCATIONS IN PUBLIC. WE'RE THE ONLY ONES DOING THAT. YOU LOOK AT THE CUSTOMERS PREMISE AND KEEP THE EDGE THERE AND ON THE 5G NETWORK. WE'RE SEEING A LOT OF PRIVATE 5G NETWORK BUILDS AS WELL. THERE'S SO MUCH WE CAN DO HERE. PUBLIC OR PRIVATE WE ANNOUNCED A COUPLE OF WEEKS AGO OUR PARTNERSHIP WITH AWS AND ROLLING OUT PRIVATE AS WELL. WE HAVE THE PARTNERSHIP IN PLACE WITH ASURE. WE'RE GIVING CUSTOMERS CHOICE. AS WE BUILD OUT THE 21ST CENTURY INFRASTRUCTURE FOR THE CUSTOMERS THE MOBILITY BROADBAND AND CLOUD CAPABILITY. IT IS AN EXCITING TIME AS WE WIN TODAY AND BUILD FOR TOMORROW.

>> THAT'S RIGHT. YOU CAN SEE. TWO ROCK STARS, KYLE AND TAMI. YOU CAN SEE THE SMALL SNOWBALL EFFECT OF PEOPLE COMING TO US. IT IS AWESOME. I PROMISED A CITIZEN VERIZON QUESTION THAT CHRISTIE MENTIONED WITH THE SHIRT. WE'RE CLOSING IN ON THE ONE YEAR ANNIVERSARY ON CITIZEN VERIZON. ON A TIME THAT THE SOCIETY NEEDS US, WHAT DOES IT MEAN TO BE A RESPONSIBLE

BUSINESS AND HOW DO WE SET OURSELVES APART FROM OTHER COMPANIES? THAT'S FOR YOU. IT IS GOOD TO BE WITH YOU, SIR.

>> GOOD TO SEE YOU. GOOD TO BE HERE. THANKS FOR THE QUESTION. FIRST OF ALL, CONGRATULATIONS TO EVERYBODY IN THE COMPANY. EVERY SINGLE EMPLOYEE TEAM THAT IS MAKING CITIZEN VERIZON REALLY MATTER IN THE LIFE OF SO MANY PEOPLE BOTH INSIDE AND OUTSIDE OF THE COMPANY. AND WHY DOES IT MATTER TO BE A RESPONSIBLE BUSINESS? FIRST OF ALL IN THE DAY AND AGE WHAT WE ALL SAY THE EXPECTATION ABOUT COMPANIES THAT WILL DOING BUSINESS HAVE GONE OUT -- YOU KNOW, HANS WAS JUST TALKING ABOUT IT WITH THE REPORT THAT CAME OUT EARLY THIS WEEK. MOST IMPORTANTLY ALSO IS OUR -- TRUST AND INNOVATION. YOU CAN'T CREATE TRUST IN THAT CONTEXT THAT I WAS DESCRIBING BEFORE IF I DON'T BEHAVE LIKE A RESPONSIBLE BUSINESS. IT USED TO BE THAT JUST DOING PHILANTHROPY WAS ENOUGH. AND IN THE DAY AND AGE, THAT'S NOT ENOUGH. WHAT YOU NEED TO DO IN ORDER TO STAND OUT AND SUCCEED IN THE AREA IS TO DO THAT RESPONSIBILITY AND BEHAVIOR LIKE A RESPONSIBILITY BUSINESS AND THAT'S WHAT YOU DO ON THE SIDE WITH, YOU KNOW, YOUR SUPPORT FOR SOCIETY OF WHAT YOU DO EVERY DAY AS PART OF YOUR STRATEGY. THAT'S WHY WE'VE COMMITTED TO THIS PILLAR FOR CITIZEN VERIZON WHICH ARE DIGITAL INCLUSION AND CLIMATE PROTECTION AND HUMAN PROSPERITY. I THINK IT IS THE MOST EXCITING THING OF ALL OF THE WORK IN THE LAST YEAR IS THAT WE'RE GETTING MORE FOCUS EVERY DAY. I TELL YOU, FOR EXAMPLE, DIGITAL DIVIDE, THIS HASN'T BEEN MORE RELEVANT IN THE LAST YEAR GIVEN THE PANDEMIC. IN THE WORK AND INNOVATIVE LEARNING TO SUPPORTED SCHOOL DISTRICT, EVERYTHING IS ABOUT THE FILTER IN HOW DO WE DO BUSINESS IN THE RESPONSIBLE WAY? WE'RE JUST STARTING. THANK YOU.

>> THAT'S WHAT IT IS ALL ABOUT, DIEGO. THANK YOU. IT IS LIKE A JERSEY SWAP AT THE GAME. GOOD TO SEE YOU, DIEGO. THANK YOU. WE'RE GOING TO SHOW VERIZON MEDIA SOME LOVE. WE'VE GOT SOME QUESTIONS HERE. WE'VE GOT GURU HERE IN THE AUDIENCE. WE HAVE A QUESTION HERE FROM BENNETT. VMG ENJOYED ANOTHER QUARTER OF YEAR OVER YEAR GROWTH. THAT'S QUITE THE TURN AROUND. WHAT'S THE SECRET SAUCE?

>> I'M LOOKING FORWARD TO HIS ANSWER.

>> THE FIRING LINES WANT TO KNOW.

>> I WANT TO ECHO WHAT HANS SAID UP FRONT AND YESTERDAY'S WORDING. I THINK IT IS A MINI MILESTONE. THERE'S SO MUCH MORE TO DO. I'M PROUD OF WHAT WE'RE DOING. THIS IS A LONG JOURNEY. I'M SENDING LOVE TO ALL OF THE BLACK COMMUNITIES AND EMPLOYEES THAT WE HAVE. WE HAVE TO KEEP MARCHING. WE'RE LEADING IN THERE. IN TERMS OF WHAT'S THE SECRET? CONGRATULATIONS TO THE ENTIRE VERIZON FAMILY AND V TEAMERS FOR A GREAT QUARTER. I THINK THAT TAKE THAT INTO VMG FIRST OF ALL AS THE TEAM. I THINK ALL OF THE 10,000 PLUS BUILDERS AND V TEAMERS THAT WE HAVE IN VERIZON MEDIA DAY IN AND DAY OUT. IT'S BEEN A TWO AND A HALF YEAR PLUS JOURNEY. WE'VE SHOWN UP EVERY DAY AND EXECUTED TO SHOW THE RESULTS THAT WE HAVE AND COMING BACK AND DOING IT IN Q1 GOES TO EACH ONE OF THEM. THE CALLER AND OWNED AND OPERATED PRODUCTS. A LOT OF YOU USE THAT FOR THE FINANCE OR POST NEWS OR ANY OF THE WE HAVE. IT IS THE FIRST TIME OWNED AND OPERATED BIGGER THAN THE 3P IN TERMS OF ORAL ENGAGEMENT AND WHAT WE'RE SEEING IN REVENUE. ALSO DRIVEN BY SUBSCRIPTIONS AND E-COMMERCE. WE SAW WHAT WE ADDED IN THE FIRST QUARTER. SECOND BIG BUCKET IS ADS. IT'S BEEN REALLY, REALLY DRIVING FOR MANY, MANY MONTHS. THE CONSISTENT GROWTH AND DEMAND PLATFORM AND CONNECTED TV AND ALL OF THE THINGS THAT ARE KILLING IT IN TERMS OF THE GROWTH THAT WE'RE SHOWING. ALSO LEAD BY PARTNERSHIPS. REALLY DRIVING EVERYTHING THAT WE'RE DOING ON ADS. THE THIRD IS SURGE. REALLY CONTINUE TO STABILIZE FOR THE THIRD PARTY. ALL OF THE CYLINDERS OF THE BUSINESS FIRING REALLY WELL. VERIZON MEDIA TO KEEP THAT CONSISTENTLY AND KEEP GOING BEYOND. THAT'S THE SECRET SAUCE OF THE TEAM.

>> CONGRATULATIONS TO YOU AND THE TEAM. WAS THAT A SATISFACTORY ANSWER?

>> IT WAS PRETTY CLEAR. NO. IT IS GOOD. I AGREE. AS I SAID IN THE BEGINNING, I THINK BOTH VMG AND VGB ARE DOING DRAMATIC TRANSPORTATION. I ALSO HAVE DATA AND THEY ARE DOING THAT AS WELL. THEY HAVE A LITTLE BIT LESS COMPARED TO THE OTHER UNITS. YOU START TO SEE IN THE FRUITS OF THAT WORK IN BOTH OF THESE AREAS. THAT'S HOW WE WORK. WE HAVE A PLAN. WE EXECUTE. WE HEARD KYLE TALKING ABOUT IT. WE PLAN FOR YEARS. WE EXECUTE. WE CAN NEVER LOSE THAT. SOME PEOPLE REMEMBER THIS FANTASTIC SLIDE THAT WE LEAD THEM RIGHT TO PRESERVE THE

STRENGTH AND TRANSFORM. I THINK THE FIRST PILLAR WE HAD AS ONE OF THE MOST IMPORTANT THINGS THAT WE NEEDED TO PRESERVE. THAT'S WHAT YOU HEAR FROM BOTH VMG AND VGB AND WHATEVER V WE HAVE. ALL OF THEM ARE DOING IT. AND IT IS REALLY -- SO I'M PROUD OF THE TEAM. I'M PROUD OF THE RELAY WORKING AND CUSTOMERS LIKING IT. THE FINANCES IN THE RIGHT DIRECTION OR BEHIND US AND CONTINUE TO WORK TOGETHER. FINALLY WHAT WE'RE DOING AS A SOCIETY. IT ALL HANGS TOGETHER FOR ME. IT IS NOT DIFFERENT MOMENTS HERE. EVERYTHING HANGS TOGETHER.

>> THAT'S WONDERFUL. WHAT V IT IS, THE LETTER TO THINK ABOUT IS W. WE ARE ABSOLUTELY WINNING. SORRY FOR THE CHEESY LETTER CONNECTION THERE. V. I GUESS WE'LL STICK FOR THAT. LET'S GO TO CRAIG NOW. IT IS GOOD TO BE WITH YOU, SIR. I WANT TO JUST ACKNOWLEDGE THROUGHOUT ALL OF THIS AND ALL OF OUR LEADERS AND I'M SURE OUR TEAMMATES ARE THINKING ABOUT WHAT'S HAPPENING AND WHAT HAPPENED YESTERDAY AND JUST WANTED TO GET YOUR THOUGHTS AND HOW WE CREATED THE CULTURE THAT THING -- THINKS ABOUT HEALING.

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>> ABSOLUTELY. I ANY THE KEYWORD IS TOGETHER. GURU SAID THE SECRET SAUCE IS TEAM. THE DIVERSITY AND INCLUSION. PART OF THE DIVERSITY IS A WHOLE REALM OF A DIFFERENT TYPES OF DIVERSITY. WE COME FROM DIFFERENT GENDER AND RELIGIOUS BACKGROUNDS AND DIFFERENT OPINIONS AS WELL. THAT'S IMPORTANT. WE NEED TO RECOGNIZE THAT AND RESPECT THAT. AND COME TOGETHER. RESPECT THE DIFFERENCES AND EMBRACE WHAT WE HAVE IN COMMON AS HUMANS AND V TEAMERS. WE HAVE DONE SUCH AMAZING THINGS. WE TALKED ABOUT THE RESULTS. THAT ALWAYS COMES BACK TO THE RESULTS MATTER. WE COME TOGETHER AND DO IT TOGETHER. REALLY INCREDIBLE THING ABOUT BEING PART OF THE COMPANY LIKE VERIZON IS WHAT WE DO COULD NOT BE DONE BY ANY ONE PERSON OR TEN PEOPLE OR 100 PEOPLE. IT IS ONLY THOUSANDS OF PEOPLE COMING TOGETHER WITH A COMMON PURPOSE THAT YOU CAN DELIVER THE TYPES OF NETWORKS THAT WE DELIVER. I THINK WHAT WE NEED TO DO HERE IS RECOGNIZE A LOT OF DIFFERENT PEOPLE FEEL STRONGLY ABOUT A LOT OF THINGS GOING ON IN SOCIETY RIGHT NOW. IT IS IMPORTANT TO SUSPECT EACH OTHER'S DECISION. WE COME TOGETHER AND EMBRACE OUR TEAM WORK AND TOGETHERNESS AND WORK TOGETHER TO DELIVER RESULTS FOR SOCIETY.

>> THANK YOU VERY MUCH. AND REALLY THE COMPASSION YOU AND OUR ENTIRE LEADERSHIP SHOW ON A DAY-TO-DAY BASIS IS TRULY

ONE THAT'S I HOPE ALL OF US FEEL. THANK YOU FOR THAT. WE'VE GONE THROUGH A LOT OF QUESTIONS. I KNOW WE'RE GETTING CLOSE TO WRAPPING THINGS UP. I WANT TO HEAD ON OVER TO HANS AND REALLY TALK ABOUT -- I MEAN WE'VE TALKED ABOUT SO MUCH. BUT IT STARTS AND ENDS WITH GROWTH AS YOU MENTIONED. AND -- I GUESS IT STARTS AND ENDS WITH VESTBERG.

>> NO. NO. I THINK I SAID IN THE BEGINNING SOMETIMES YOU DON'T REALIZE HOW MUCH THINGS WE'RE DOING IN THE QUARTER AND HOW MUCH COURAGEOUS V TEAMERS WE'LL HAVE DOING DIFFERENT TEAMS IN THE COMPANY SPANNING FROM TECHNOLOGY TO BUSINESS TO CORPORATE EVERY DAY TO SEE THE COMPANY IS MOVING FORWARD. I TALKED WITH KYLE THIS MORNING. I SAID THAT I ALWAYS SEE THE PEOPLE. I THINK IT IS A LOT. YOU REALIZE HOW MANY PEOPLE ARE COMING TO THE COMPANY EVERY DAY. OVER THE LAST TEN YEARS IT IS THE LEADER FOR LARGE CORPORATION IS THAT IS MORE IMPORTANT THAN SO MUCH THAT YOU HAVE THAT CONVICTION AND AS CRAIG TALKED ABOUT, YOU ARE CONNECTED AND RESPECTED AND PART OF SOMETHING. AND THAT'S THE EMPHASIS ON EMPLOYEES THAT WE HAD THE LAST COUPLE OF YEARS. AND MORE TO DO. I THINK WE'RE OFF TO THE GOOD START AS WE SAY LIKE WE'RE NOT SAYING ABOUT THE FIRST QUARTER. IT WAS ALSO A GOOD START. THREE MORE TO GO. I THINK THAT'S MY REFLECTION OVER TODAY. I'M HUMBLE OVER EVERYTHING THAT WE'RE DOING AND EXECUTION. TWO THINGS. ONE REMEMBER COVID IS NOT OVER. REGARDLESS WHERE YOU ARE IN THE WORLD WHICH COUNTRY WE STILL HAVE FACING SEVERE ISSUES WITH COVID AND I USED TO ASK TO BE VERY CAUTIOUS. THAT WILL SEE AS WELL. AND SERVE THE CUSTOMERS IN THE FANTASTIC WAY. THAT'S ONE. THE OTHER IS WHICH I ENDED WITH THE PRESERVE THING ABOUT OPERATION EXCESS. I THINK WE KNOW WHAT WE NEED TO DO THIS YEAR. WE'VE OUTLINED ALL OF THE TARGET AND TARGET FOR ALL OF THE STAKEHOLDERS. WE HAVE ALL OF THAT BOILED DOWN TO THE LOWEST LEVEL. WE KNOW WHAT TO DO. IT IS UP TO US NOW TO EXECUTE AND SEE WHAT'S HAPPENING. I'M ENCOURAGED IN WHAT WE'VE SEEN IN THE FIRST QUARTER AND EVERYTHING THAT WE'RE DOING. WE'RE NOW IN THE MIDDLE OF APRIL. ON SECOND QUARTER READY. IT IS A LOT TO DO. AND THAT IS WHAT I THINK WE SHOULD CONTINUE TO DO. I THANK ALL OF THE V TEAMERS FOR THE DEDICATION, WORK, AND STANDING UP FOR THE CORE VALUES IN EVERYTHING THAT WE'RE DOING. THAT MAKES A DIFFERENCE.

>> IT IS A WONDERFUL DAY. PROUD TO BE A V TEAMER EVERY DAY. I KNOW THIS ISN'T THE DINNER TABLE. I'M THINKING ABOUT WHAT I'M

GOING TO SAY AT THE DINNER TABLE TOO. IT IS A BEAUTIFUL THING.

>> THIS IS CLEARLY I WOULD START WITH GROWTH, GROWTH, GROWTH. THAT CAN WORK FOR HOURS. DEPENDING WHICH UNIT YOU ARE WORKING FOR. THE SECOND WOULD SAY IT IS WORKING. THE STRATEGY THAT WE LAID OUT WITH THE VERIZON AND THE SERVICE THAT THE MULTI-PURPOSE NETWORK AND SCALING OF THE PLATFORM IS WORKING. FINALLY I THINK WE SHOULD TALK ABOUT THE THINGS THAT WE STAND FOR AND RESPECT WHAT CRAIG TALKED ABOUT WHAT AND DIEGO TALKED ABOUT. THAT'S A LONG DINNER.

>> I LIKE FOUR OR FIVE COURSE MEALS. I'M LOOKING FORWARD TO THAT. THANK YOU TO THE LEADERS HERE AND HANS. HOPEFULLY ONE DAY THE MINI SOCIALLY DISTANCED TABLE WILL CONTINUE TO GROW. WITH THAT, THANK YOU EVERYONE FOR WATCHING. AS WE CONCLUDE WITH OUR CREDO VIDEO, LET'S THINK ABOUT WHAT WE BELIEVE IN AND HOW TO TRULY MOVE FORWARD TOGETHER. HAVE A GOOD ONE.

>> WE BELIEVE.

>> WE BELIEVE IN THE POWER OF TECHNOLOGY AND CONNECTION AND EXPERIENCES. WE BELIEVE THAT EVEN IN THE FACE OF ADVERSITY, WE HAVE A RESPONSIBILITY. SO EVERY DAY WE TAKE UP AND WE ASK OURSELVES HOW DO I MOVE FORWARD? WE MOVE FORWARD BY FOCUSING OUTWARD AND NOT INWARD. BY LISTENING, PARTICIPATING, AND RESPONDING. BY KEEPING OUR COMMITMENTS TO OURSELVES AND TO THEM.

WE LOOK FORWARD BY EMBRACING DIVERSITY AND SEEING CHANGE AS AN OPPORTUNITY. BECAUSE CHANGE ENERGIZES US. WE MOVE FORWARD BY WORKING HARD AND TAKING ACTION AND TAKING PERSONAL ACCOUNTABILITY FOR GETTING THINGS DONE AND ALWAYS RUNNING THROUGH THAT CRISIS. WE MOVE FORWARD BY SHARING VALUES THAT WE ALL HAVE SHARED. THAT'S OUR CREDO. MORE IMPORTANT NOW THAN EVER, IT IS HOW WE WILL ALWAYS MOVE FORWARD TOGETHER.