

**VERIZON  
UP TO SPEED LIVE  
August 9, 2021 12:00 PM ET**

>> HELLO V-TEAMERS!  
HAPPY MONDAY!  
THANK YOU FOR JOINING US FOR "UP  
TO SPEED" ON THIS AUGUST 9TH,  
AND LOOK WHO WE'VE HERE!  
WE SENT THE INVITE OUT.  
HANS IS HERE!  
IT'S GOOD TO BE WITH YOU!  
>> I GOT LATE ON THE EVENING, SO  
I'M HERE.  
>> HEY, THE OLYMPICS JUST  
CLOSED.  
AND MAYBE A SPECIAL HANS RECAP  
OF HOW TEAM SWEDEN DID.  
>> YEAH.  
YEAH.  
OF COURSE I'VE WATCHED A LOT OF  
OLYMPICS, YOU KNOW, I LOVE  
SPORTS.  
SWEDEN DID PRETTY WELL.  
>> YEAH.  
>> WE LOST SOME IMPORTANT GAMES  
IN THE TEAM COMPETITIONS, IN  
HANDBALL AND SOCCER, BUT OVERALL  
WE DID WELL.  
WE TOOK MORE MEDALS THAN WE DID  
IN THE LAST THREE OLYMPICS, I  
GUESS, BUT JUST TO BE CLEAR, THE  
U.S. DID FANTASTIC, THEY, WON,  
AGAIN, THE MEDALS BY FAR, 138 MEDALS OR SOMETHING.  
IT WAS AMAZING, EVEN THOUGH IT  
WAS A LITTLE BIT ODD.  
THERE WAS NO PEOPLE IN THE  
STADIUM, NOBODY SHARING THESE  
FANTASTIC ATHLETES, BUT I GUESS  
THEY'VE BEEN TRAINED TO DO IT  
BECAUSE THEY'VE BEEN SO MANY  
YEARS WITHOUT SPECTATORS.  
BUT ANYHOW, A GREAT OLYMPICS  
THAT IS OVER RIGHT NOW, SO JUST  
TO PLOW AHEAD.  
>> WELL, AND AS TWO PEOPLE WHO  
APPRECIATE SORT OF THE ENDEAVOR  
OF ATHLETICS, IT'S ALWAYS GREAT

TO WATCH THESE GREAT ATHLETES,  
AND THEN THINK ABOUT SORT OF OUR  
OWN PERFORMANCE.

SO WITH THAT IN MIND, HANS,  
LET'S HEAR FROM YOU ABOUT JUST  
UPDATES ABOUT THE COMPANY HERE.  
>> YEAH.

NO, NO, LET ME START BY ALWAYS  
SAY, YOU KNOW, AND THAT'S AROUND  
THE PANDEMIC THAT IS STILL  
MOVING AROUND ACROSS THE GLOBE.  
SOME PLACE A LITTLE BIT LESS  
IMPACT THAN OTHERS.  
DEFINITELY IT'S A SERIOUS ISSUE,  
AND WE NEED TO CONTINUE TO BE  
VERY SERIOUS ABOUT THIS PANDEMIC  
AND THE DELTA AND ALL OF THAT,  
AND OUR HR TEAM IS CONTINUOUSLY  
WORKING WITH THE PROTOCOLS, AND  
WE'LL TALK A LITTLE BIT ABOUT IT  
LATER.

SO THAT'S IMPORTANT.

IF WE TALK ABOUT BUSINESS  
UPDATES, I MEAN, A LOT HAS  
HAPPENED ALREADY SINCE THE  
SECOND QUARTER, YOU KNOW, WHEN  
WE REPORTED THAT OUT.

ON NETWORK TEAM CONTINUES TO WIN  
ALL THE AWARDS, ROOT METRICS, JD  
POWERS, JUST AMAZING WORK.

AND NOT ONLY THAT, THEY ARE  
DEPLOYING MORE NETWORK GEAR THAN  
EVER BEFORE, AND GEARING US UP  
FOR AN EXCITING SECOND HALF OF  
2021.

ON THE RETAIL SIDE, OUR HEROES  
IN THE STORES ARE CONTINUING TO  
DO WELL WITH ALL THE PROMOS  
WE'VE HAD, ALL THE WAY FROM THE  
CRACKED SCREEN TO THE BIGGEST  
UPGRADE EVER, AND THAT YOU SAW  
IN THE SECOND HALF FIGURES THAT  
YOU POSTED, THAT WE HAVE GOOD  
TRACTION WITH OUR CUSTOMERS, AND  
WE'RE GEARING UP, AGAIN, FOR  
THINGS HAPPENING IN THE SECOND  
HALF HERE.

SO THAT'S ALL GOOD.

A COUPLE OF OTHER THINGS  
HAPPENING.

I THINK ONE THING I'M EXCITED  
OVER IS ALSO THE WINS WE'RE  
DOING IN VERIZON BUSINESS GROUP.  
IT'S SO IMPORTANT.

WE WON IN THE PUBLIC SAFETY  
SPACE WITH THE DOD.  
WE'RE WINNING MANY OTHERS.  
WE'RE DOING A LOT IN THE 5G  
MOBILE EDGE COMPUTE AT THE SAME  
TIME, ANNOUNCEMENT WITH PARTNERS  
MOVING AHEAD.

SO ALL GOING ACCORDING TO THE  
PLANS WE'VE SET THERE.  
AND THEN ON THE INNOVATION SIDE,  
WE'RE STILL IN THE GREAT DRONE  
BUSINESS, AND SKYWARD MAKE THE  
FIRST 4G CONNECTED DRONES  
TOGETHER WITH PARROT, WHICH  
CONTINUES TO SHOW HOW WE'RE  
LEADING.

WE'RE ON THE LEADING EDGE OF THE  
DRONE WORLD USING THE CELLULAR  
NETWORKS IN ORDER TO SEE THAT  
WE'RE GOING TO HAVE THOSE TYPE  
OF DEVICES BEING MANAGED IN THE  
AIR.

SO THAT'S GREAT.  
AND THERE ARE ALSO SOME OTHER  
NEWS, AND THIS WEEK, ACTUALLY,  
CHRISTY PAMBIANCHI, OUR CHRO,  
SHE WILL DEPART THE COMPANY.  
SHE WILL LEAVE THE COMPANY.  
SHE HAS DONE A GREAT JOB IN THE  
COMPANY, AND WE WISH HER ALL THE  
BEST.

SHE WILL GO TO ANOTHER LARGE  
COMPANY THAT IS NOT THE  
COMPETITOR, AND WE WISH HER ALL  
THE BEST IN THAT.

SHE HAS DONE A GREAT  
CONTRIBUTION HERE WITH ALL THE  
RESPONSES TO COVID, ALL THE HR  
DEVELOPMENT WERE DONE, BUT ALL  
IN ALL, SHE'S NOW MOVING AHEAD  
LATER THIS WEEK.

I'VE STARTED THE WORK WITH OUR  
TEAM TO FIND HER SUCCESSOR.  
MEANWHILE, CRAIG SILLIMAN WILL  
ACTUALLY MANAGE THE HR  
ORGANIZATION AS WELL.

AND AGAIN, WE HAVE A CLEAR PATH WHERE WE'RE GOING.

IT HAS BEEN MAPPED OUT IN HR. I'M REALLY CONFIDENT WHAT WE'RE DOING WITH THE COVID RESPONSE AND THE HR PROCESS THAT WE'RE CHANGING, AND MOVING FORWARD WITH ALL THE PULSE AND ALL OF THAT, SO WE WILL JUST CONTINUE TO EXECUTE ON THAT.

AND ALL IN ALL, IT'S EXCITING SECOND HALF WE'VE IN FRONT OF US.

I GUESS THAT'S A SHORT UPDATE. THERE'S A LOT OF THINGS HAPPENING IN THE COMPANY, AND OF COURSE I'M EXCITED.

I ACTUALLY HAVE A COUPLE OF DAYS OF VACATION, OR SOME SEMI-VACATION, BEEN TO SWEDEN, BUT HERE I AM RIGHT NOW, AND I WAS SO EXCITED TO COME INTO THE OFFICE THIS MORNING, SO I -- SUPER EXCITED TO BE HERE AT THE BASKING RIDGE MEETING PEOPLE AND SEEING WHAT WE'RE DOING AND TAKING THIS FORWARD.

>> YEAH.

THIS IS MY FIRST DAY AFTER TAKING SOME TIME OFF, VACATION WITH MY BROTHER, SO IT'S GOOD TO BE BACK, AND THANK YOU FOR THE UPDATE, HANS, AND I THINK THIS IS A GREAT MOMENT FOR US TO RECOGNIZE AND ACKNOWLEDGE THE HARD WORK THAT THE HR TEAM HAS DONE.

>> YEAH.

THEY HAVE DONE FANTASTIC.

>> ANY REASON AS TO CHRISTY'S DEPARTURE THAT YOU CAN SHARE WITH US.

>> NO, SHE, OF COURSE, NEED TO DO THAT, BUT SHE IS TAKING ON A ROLE THAT SHE THINKS IS IMPORTANT IN HER LIFE IN THE NEXT STEPS SHE'S DOING, AND WE HAVE ALL THE RESPECT FOR THAT IN SUPPORTING HER IN THAT, AND I SAID SHE'S GOING TO ANOTHER

INDUSTRY, AND WE'RE GOING TO BE SUPPORTIVE OF HER, AND WE THANK HER FOR EVERYTHING SHE HAS DONE. AND SHE HAS BEEN SUCH A JOY TO WORK WITH, SO --

>> ABSOLUTELY.

AND REALLY, AS YOU MENTIONED, THERE'S REALLY NO BETTER PLACE THAT YOU AND I --

>> NO.

NO.

NO.

WE ARE HERE.

AND OF COURSE WE ARE V-TEAMERS.

WE'RE A TEAM.

>> ABSOLUTELY.

>> WE ARE PLENTY OF PEOPLE HERE TO SEE THAT WE CONTINUE TO TAKE IT FORWARD.

WE'VE OUR PLANS GOING FORWARD, SO I'M EXCITED FOR THE SECOND HALF.

>> YEAH.

SO AS YOU MENTIONED, THERE IS A LOT TO TALK ABOUT, A LOT TO SHARE, SO I'LL CONTINUE WITH THE UPDATES HERE.

WE'VE GOT SOME COVID UPDATES THAT WE WANT TO SHARE WITH YOU, SO WE'LL, OF COURSE, GET BACK TO HANS FOR THE DINNER TABLE QUESTION, WHICH I'LL GET TO TOSS THIS TIME AROUND, SO THAT WILL BE NICE.

BUT LET'S TALK ABOUT COVID.

IT'S SOMETHING THAT OBVIOUSLY A LOT OF US ARE TALKING ABOUT WITH OUR FAMILIES, WITH OUR COLLEAGUES HERE.

A COUPLE UPDATES HERE, TOP OF MIND FOR EMPLOYEES.

FIRST, YOU KNOW, COVID CASES ARE RISING AMID THE DELTA VARIANT.

I WANTED TO SHARE A FEW UPDATES WITH HOW WE'RE SORT OF RESPONDING WITH OUR STRATEGY AND PROTOCOLS HERE.

SO FIRST IT'S IMPORTANT TO REMEMBER THAT OUR COVID TASK FORCE IS ACTIVELY MONITORING

DEVELOPMENTS ACROSS THE GLOBE,  
PAYING CLOSE ATTENTION TO WHAT  
PUBLIC HEALTH AUTHORITIES ARE  
SAYING.

THEY'RE RECOMMENDING.

WE ARE WORKING, OF COURSE, WITH  
W.H.O., CDC, LOCAL LEVEL  
GUIDANCE.

WE'RE MAKING SURE THAT WE'RE ON  
TOP OF ALL OF THAT.

LET'S TALK ABOUT FACE COVERINGS  
FOR A MINUTE HERE.

SO AS WE REMAIN FOCUSED ON  
GUIDANCE-BASED BY THE HEALTH  
EXPERTS, WE ARE NOW  
RECOMMENDING, NOT REQUIRING,  
THAT FULLY VACCINATED  
INDIVIDUALS, EMPLOYEES AND  
CUSTOMERS, WEAR MASKS IN WORK  
LOCATIONS.

AGAIN, THAT'S A RECOMMENDATION,  
NOT A REQUIREMENT.

THIS INCLUDES STORES, OFFICES,  
GARAGES, AND WHENEVER ON SITE.

MASKS WILL CONTINUE TO BE  
REQUIRED FOR THOSE NOT FULLY  
VACCINATED, AND IN THOSE  
LOCATIONS WHERE MASKS ARE  
REQUIRED BY LOCAL LAW.

AND AS A REMINDER, THIS GOES FOR  
THE ENTIRE COMPANY, YOU MUST  
CERTIFY USING THE RTO TOOL, THIS  
IS VERY IMPORTANT, WHEN WORKING  
OUTSIDE OF YOUR HOME.

SO KEEP USING THAT RTO TOOL.

A VACCINE REMINDER.

WANT TO REMIND V-TEAMERS THAT  
WHILE WE DO NOT REQUIRE VACCINES  
AT THIS TIME, WE STRONGLY ADVISE  
EVERY EMPLOYEE TO GET  
VACCINATED, TO PROTECT  
THEMSELVES, THEIR LOVED ONES,  
OUR COLLEAGUES.

SO PLEASE CONSIDER IF YOU  
HAVEN'T ALREADY.

ANYONE WHO MAY BE HESITANT TO DO  
SO SHOULD SPEAK WITH THEIR  
HEALTHCARE PROVIDER TO  
UNDERSTAND THE BENEFITS OF BEING  
VACCINATED.

ONCE AGAIN, THIS IS NOT A REQUIREMENT AT THIS TIME, BUT CERTAINLY WE STRONGLY ADVISE THIS MOVE.

SO AS WE THINK MORE ABOUT, YOU KNOW, WORK FORWARD AND RETURN TO OFFICE IN THE COMING WEEKS, WE'LL, OF COURSE, HAVE HANS, WE'LL HAVE CRAIG, WE'LL CONTINUE TALKING ABOUT THIS.

THIS IS FROM THE BEGINNING, THIS HAS ALWAYS BEEN A DISCUSSION THAT'S BEEN OPEN, THAT'S BEEN TRANSPARENT.

WE'LL CONTINUE TO DO SO. AND JUST COMING OUT TODAY, SOME BIG NEWS HERE IN THE VERIZON INNOVATIVE LEARNING SPACE HERE, VERIZON IS LAUNCHING A NEW EDUCATIONAL PORTAL, AND THIS IS CALLED VERIZON INNOVATIVE LEARNING HQ.

THIS SCALES THE RESOURCES OF VERIZON INNOVATIVE LEARNING. THIS IS, OF COURSE, OUR COMPANY'S EDUCATIONAL INITIATIVE ADDRESSING THE BARRIERS OF DIGITAL INCLUSION, AND THAT LAUNCHES AUGUST 23RD.

THAT'S VERIZON INNOVATIVE LEARNING HQ.

HANS, IS THERE ANYTHING YOU WOULD LIKE TO SHARE ON THAT? >> NO.

I THINK THAT DURING THIS PANDEMIC, MANY CHILDREN HAVE BEEN SUFFERING THEIR SCHOOLING, BEEN SET BACK IN THE SCHOOLING BECAUSE THEY DIDN'T HAVE THE MEANS, ET CETERA.

OUR WORK WITH VERIZON IN INNOVATIVE LEARNING IS MORE IMPORTANT THAN EVER SO WE DON'T LEAVE ANY CHILD BEHIND, AND GOING TO THE UNDERSERVED COMMUNITIES AND SEEING THAT WE'RE DOING THE WORK.

WE'RE UPPING OUR GAME, AND BETWEEN 2020 AND 2025, WE'RE GOING TO INVEST \$3 BILLION IN

THESE TYPE OF AREAS WHEN IT COMES TO NETWORK AND SUPPORT AND RESOURCES, AND WE'RE, OF COURSE, FOCUSING A LOT ON THE TEACHERS, BECAUSE THEY ARE IMPORTANT THERE.

SO THERE'S BEEN A LOT OF SUFFERING IN THE PANDEMIC, AND IT'S NOT OVER YET, AND IT'S VERY IMPORTANT NOW WHEN WE GO BACK TO SCHOOL BECAUSE THAT'S WHY IT'S SO IMPORTANT RIGHT NOW THAT THEY HAVE ALL OF THAT.

COMING BACK ON THE LAST THING YOU WERE SAYING ABOUT THE PANDEMIC, AND IT'S A RISE AND ALL OF THAT, I WOULD JUST ADD TO THE LEADERSHIP TEAM CONTINUE TO HAVE THE CRISIS LEADERSHIP TEAM MEETINGS WEEKLY, FOLLOWING UP, AND THAT'S WHAT YOU ARE REFERRING TO.

WE WILL TAKE THIS ISSUE AND TRANSPARENT AND LISTENING, WHAT'S HAPPENING, AND THINGS CAN CHANGE, BUT CLEARLY WE HAVE THE GOVERNANCE FOLLOWING THIS UP AND WE'LL CONTINUE TO DO SO.

>> YEAH.

AND WHEN YOU'RE THINKING ABOUT HOW WE'RE DEALING WITH THE PANDEMIC, HOW WE'RE DEALING WITH THE STUDENTS WITH VERIZON INNOVATIVE LEARNING, THESE ARE PROOF POINTS OF THE WHY BEHIND THE WHAT.

>> YES.

>>

AND THAT'S WHAT WE SHOULD STAY FOCUSED ON. OF COURSE WE'RE THINKING ABOUT, YOU KNOW, ALL THAT'S GOING ON IN THE WORLD OF CITIZEN VERIZON. THAT'S PART OF JUST WHAT WE'RE COMMITTED TO.

>> YEAH.

>> YOU KNOW, AND WHEN WE THINK ABOUT, YOU KNOW, THE WILDFIRES



AND THE FLOODS THAT ARE GOING ON, OF COURSE WE'LL CONTINUE MONITORING.

OF COURSE WE'LL BE THINKING, YOU KNOW, V-TO-V, HOW WE'RE GOING TO RESPOND.

IT ALL PLAYS IN TO HOW WE'RE STAYING FOCUSED, LASER FOCUSED ON WHAT WE NEED TO DO AS A COMPANY AND HOW WE SERVE THAT ALL-IMPORTANT STAKEHOLDER SOCIETY, AND AS WE THINK ABOUT THAT, HANS, YOUR FINAL THOUGHTS TODAY.

>> NO, YOU'RE -- THANK YOU FOR A GOOD SUMMARY THERE, MAN.

IT'S A LOT OF THINGS HAPPENING, NATURAL DISASTER, NATURAL DISASTERS CONTINUE TO HAPPEN.

OUR V-TEAMERS OUT THERE SEEING THAT WE DO EVERYTHING TO SEE THAT OUR CUSTOMERS AND OUR COMMUNITIES ARE CONNECTED.

THAT'S GOING TO BE IMPORTANT.

IN SUMMARY, I MEAN, WE HAVE A VERY EXCITING SECOND HALF.

YOU CAN SEE.

OUR NETWORK TEAM IS DEPLOYING MORE GEAR THAN EVER, PREPARING OURSELF BOTH FOR THE C BAND, MORE MILLIMETER WAVE, AND DON'T FORGET HOW GREAT WE ARE DOING WITH FIOS.

I MEAN, THE TEAM THAT IS DEPLOYING FIOS, RESIDENTIAL FIRES, DOING GREAT, YOU KNOW, OUR FIELD ENGINEERS JUST DOING FANTASTICALLY.

SO I THANK ALL THE FIELD TROOPS THAT ARE OUT THERE DEPLOYING ALL OF THAT, SO THE COMMERCIAL AND THE MARKETING PART OF OUR COMPANY CAN NOW TAKE ADVANTAGE FROM THAT IN THE SECOND HALF. AND STAY TUNED, THERE'S GOING TO BE A LOT AROUND THAT.

BUT I ALSO WANT TO THANK ALL THE PEOPLE IN THE STORES, BECAUSE ULTIMATELY, THAT'S WHERE OUR CUSTOMERS ARE COMING IN IN MANY

CASES, AND GETTING THE CUSTOMER EXPERIENCE THAT WE WANT TO GIVE THEM.

AND NOW WHEN WE LOOK IN THE SECOND HALF, SEW WE HAVE AN ECONOMY FULLY BACK, WE'VE ALL OUR STORES OPEN, WE'VE A LOT OF GREAT PROMOS COMING OUT, SO WE'RE EXCITED OVER THAT.

AND IT'S A COMPETITOR MARKET. BUT I FEEL GOOD ABOUT THAT STRATEGY.

I FEEL GOOD WHAT WE ARE DOING IN THE SECOND HALF, AND RONA AND TAMMY AND SAMPAT ARE PREPARING, AND ALSO GURU, OF COURSE, EVEN THOUGH AS WE SAID, IN THE SECOND HALF REPORTING IS THAT MOST PROBABLY DURING THIS QUARTER, VERIZON MEDIA GROUP WILL BE DIVESTED AND GO TO APOLLO. WE'RE GOING TO HAVE OUR SHARE. WE'RE GOING TO BE CLOSE TO THEM AND SEE WHAT THEY'RE DOING. BUT ALL IN ALL, EXCITING SECOND HALF HERE.

WE KNOW WHAT TO DO.

AND GROWTH IS VERY IMPORTANT FOR US RIGHT NOW.

CONTINUE THAT WE CAME IN TO IN THE SECOND HALF, BOTH FOR CONSUMER AND FOR BUSINESS WILL BE SO IMPORTANT, AND ALSO SEEING THAT WE TAKE ADVANTAGE OF ALL THE INVESTMENTS WE'RE DOING. SOMETIMES WE FORGET HOW MUCH WE'VE INVESTED THE LAST 12 MONTHS.

FIRST OF ALL, OUR -- WE BOUGHT SPECTRUM FOR \$53 BILLION U.S. DOLLARS.

ALL IN ALL TO MAKE THIS NETWORK SERVICE FOR OUR CUSTOMERS, AND THEN SEEING THAT WE'RE PARTNERS ALL THE WAY FROM ON THE CONSUMER SIDE WITH THE DISNEY PLUS, DISCOVERY PLUS, ON THE BUSINESS SIDE WITH THE AMAZON, THE MICROSOFT, ET CETERA, IN ALL TO DELIVER THIS.

AND I THINK WE HAVE ALL OF THOSE  
ELEMENTS THERE IN ASSETS.  
IT'S ALL ABOUT EXECUTION.  
IT'S ALL ABOUT GETTING THE  
GROWTH THERE.

SO I'M EXCITED AND I HOPE I'M  
GOING TO BE INVITED SOON AGAIN  
SO I CAN CONTINUE TO TELL YOU  
WHAT WE'RE DOING.

BUT A LOT OF THINGS HAPPENING.  
AND AGAIN, WE'RE GOING TO DO THE  
RETURN TO OFFICE FOR THE ONES  
BEING IN THE OFFICES IN THE  
GRADUAL WAY, WITH ALL THE  
POLICIES AND EVERYTHING AND  
THINKING ABOUT THE INDIVIDUAL,  
SO THIS COMPANY AND ALL THE  
V-TEAMERS, THAT WE WILL DO IN A  
VERY ORGANIZED WAY, AS WE HAVE  
SAID, ALL THE TIME.

ANDY, BACK TO YOU.

>> AND THE BEAUTIFUL THING IS  
THAT GROWTH AND EXECUTION YOU  
SHARED, IT HAPPENS TOGETHER, AND  
I'M SO PROUD TO BE PART OF THIS  
TEAM.

AND AS I'VE SAID, EVERY SHOW  
HERE, HANS, THE INVITE ALWAYS  
STANDS.

>> ALWAYS.

IT'S ALWAYS.

YOU SEND AN INVITE EVERY TIME?

>> I MEAN, IF YOU WANT, I CAN  
KIND OF DRAFT IT IN SOME GREAT  
CALLIGRAPHY.

WE'LL FIGURE SOMETHING OUT, BUT  
IT'S GREAT TO SEE YOU.

THANK YOU FOR STARTING THE WEEK  
WITH US, AND FOLKS, THANK YOU  
FOR STARTING OUT YOUR WEEK.

WHOOPS, HERE WE GO.

OKAY.

THANK YOU FOR STARTING THE WEEK  
WITH US, EVERYONE, AND UNTIL  
NEXT TIME, YOU'RE UP TO SPEED.