

Verizon
Up to Speed Live – Leadership Forum
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>> And with that, we say welcome to a very special Up to Speed Live from the Leadership Forum today. Of course, Hans will be joining us as we gear up to finish strong in Q4. Our opening video there, it's a new spot that debuted this past weekend. You saw those words, Verizon versus Verizon. Our Verizon versus Verizon campaign shows how we are the ones who set the standards when it comes to network superiority and reliability. Shout-out to our marketing team for creating such a wonderful spot right there.

Once again, live from the Leadership Forum means, of course, Hans is standing by. So let's take that lower third right now. If you have got a question for Hans and our leaders, the email is live@Verizon.com. We'll be standing by to monitor these questions, as we keep our time together today as interactive as possible. We have some 5G news to share with you today. Verizon's 5G home internet is expanding to Minneapolis and St. Paul. Shout-out to the Twin Cities. And with this announcement comes new cutting-edge 5G equipment, called the 5G internet gateway. That's eight 5G home internet cities with Minneapolis and St. Paul. We will have more on this announcement on Thursday on Up to Speed.

Now let's go live to the Leadership Forum. You may remember some unforgettable moments from our forum last year. We are celebrated for another forum. As September draws to a close, let's think about what we should all focus on and what makes this particular Leadership Forum so important for our team. With that, Hans, the floor is yours. Thanks so much for joining us on Up to Speed.

>> Hans Vestberg: Thanks, Andy. It's great to be here from the virtual Leadership Forum that we'll have today and great to have all of the V Teamers joining right now. So, first and foremost, before I come into a little bit of what we are doing here around safety and health of the V Teamers, it still is number one. We still have a challenging situation across the country and across the globe. So, for everyone working in the field stores or field engineers, please be careful, and also a shout-out to the teams that are working with some of the large national disasters that we have at the same time. If it's fires in California or hurricanes, there are too

many of them at the same time, and many of our employees are there to see that the vital infrastructure and communication is actually working. So, thank you for doing all of that. A couple of other things, last week, I was on the Up to Speed that talked about it is UN Week, and this time it is not just one week but is actually spreading over two weeks. And I have had several different types of participation in the UN Week, and last week we had two big events, one hosted by Verizon together with the UN Foundation, talking to some ten CEOs about how we, from the private sector, can support the Sustainable Development Goals, and what we should do in order to work in the private-public partnerships. Because we are in unheard of times, and if you remember, the Sustainable Development Goals are the goals that were approved and supported by 193 member countries of the UN 2015, and they are going up to 2030. It's everything from seeing that everybody has health care, food, education, justice. It's just a wide spread of 17 targets that should actually make the world a better place for each and everyone. Of course, we are far away from reaching those targets, because of the pandemic, because of the economic downturn, and also the racial injustice that we see. So we are in a situation where it's actually even further away to reach the targets to make this planet a better place. So that's why we spent time with the CEOs to see what the private sector can do. I think we as a company, we have decided for citizen Verizon, which has three big areas that we work with -- human prosperity, climate actions, and, of course, digital inclusion -- those are the three that are straight up in our strategy and a part of our strategy to address. And I will not go to them right now, but that phase that we have been talking about, I will also have more conversation this week, during the UN Week, about what we are doing but also listening to others. It's a lot about sharing when it comes to that.

Two things you mentioned, one of them from our network team, and remember what I said when I came out in the second quarter, that the second half of 2020 is probably one of the most important sort of times for us when it comes to execution. We are laying the foundation for a future growth, and you heard Andy talking about the 5G Home, that now we are finally coming out with a new router that is totally different that we'll launch in two more cities. We have more cities to come. Last week, we announced three more cities when it comes to 5G Mobile Edge Compute. Now we have five sites, which is an important part of our strategy and narrative leading into the second half, and that's what we are doing here at the Leadership Forum. We have an update on what's happened since we met in May with leaders, and there's so much happening, and we are doing so much it's hard to grasp it, but clearly, we as a company have progressed quite well in very difficult times. We have been discussing also these executions that we are doing right now that are so fundamental for us when it comes to our future as a company, how we deliver to our customers, how we deliver to our shareholders. So, we are spending a lot of time on that in the morning session.

In the afternoon session, we are going to spend even more time on employees and society. First of all, we are going to talk about the Pulse survey. We have 300-350 leaders in the company on the Leadership Forum. We are going to talk about the results of the Pulse, what we are doing, the actions that we are taking. And I want to say to all of the V Teamers, thank you again for being a part of the Pulse, because the data that we have and the feedback we have from all of you will make us a great, better company and a better employee. So, let's continue that conversation.

We will also come back to the racial injustice. The last time we had our conversation in May, at the Leadership Forum, that was the time where we reached an epicenter with all of this racial injustice, and, of course, we have continued as a company to both have the conversation internally, doing things externally, and I personally probably met 15 CEOs from the Civil Society, listened to them on what they think the private sector should do or not. I promise that I'm going to listen a lot, and we have a line with them where they think it's important for us. Of

course, career development and, of course, seeing that everybody has the same chance. That's obvious. Procurement for minority owned businesses is important, and we are doing a lot of that. We are one of the founding members of the \$1 billion roundtable, which is procurement for minority-owned businesses. That's sort of how we can amplify that. We have also talked about financing, how minority-owned businesses can be financed, and I'm happy to report that our team has been working together with some of the largest banks here in the United States, Bank of America, to launch the first-ever bond for minority-owned businesses. That was launched last week, and I have to thank our team for actually working with that.

So, we are continuing the conversation, and as I said so many times before, I mean, we are not done, and we are not saying that we are perfect. We have done a lot of work so far, but the bar is just much higher. Diversity and inclusion is a part of our core values. It makes our company a better company. It makes us a better employer. It makes us have better customer interactions, because we are more diverse, so it makes us just so much better. So we are going to continue with that, and this is just a process that we'll continue. So I thank all of you for being so engaged in the conversations and moving this forward.

That's a short summary of what we are doing here, and we are going to have one of the external speakers here talking about that, that we are going to bring in here in the afternoon. So, back to you, Andy.

>> Andy: Hans, thank you so much. That momentum is huge, and the hunger to succeed in Q4.

We have got a question from our email in-box here from Charles, in tech support with the VCG team. What are your favorite leadership principles, and I'll add to that and say how can we take those leadership principles and apply them to the Q4 priorities?

>> Hans Vestberg: One of my favorite leadership principles is curiosity, to be curious, because, ultimately, if you're going to be a leader, you need to know as much as possible about the people you're leading. And I think if you're not curious enough, you're not dedicated enough to be a great leader. And then you have leading yourself, people around you, and the strategic leadership that we are fusing in our Leadership Edge training. We have kicked off the second season for 15,000 leaders in our company, so we are continuing on that. This is something that we continue to evolve in this company, is the leadership, because that is nothing that is fixed or stagnant. There has to be movement. Curious is a good word if you want to be a leader, because you're going to be curious about others, learn how to manage and learn how to lead.

>> Andy: Charles was curious enough to ask that question. Thank you very much, Charles, for that question. We talked about through much of the morning leadership and our customers. When we think about within the scope of our customers, how can we continue showing up for our customers, especially as we round out an unprecedented historic year?

>> Hans Vestberg: Sometimes, you know, it is such an unprecedented time we are living in, and sometimes you're living almost as if it is normal, but we are not in a normal time. The pandemic is taking a toll on people's lives. It's just amazingly tough and bad for families, and then the economical downturn. So many people have actually a very tough situation in this moment, and diversity is sort of -- or dividends are actually more pronounced in these teams. So, it's a really tough time. And then, of course, racial injustice. So, I think that empathy is important for us as a company. Many of the decisions we are taking right now, they are going

to be seen and perceived for years to come. That's why it's so important to have the four stakeholders in front of you, when you make a decision, thinking long term on the decisions you're making. I have to thank the leadership team and the whole company, because so far we have really dedicated ourselves to thinking of the four stakeholders and taking positions that are long term for our company. And that's going to be important for us, and that's how you show empathy for society, for our customers, for our employees and for us, and, of course, to the society. And we will continue to do so. This is not a 110-meter dash. This is a marathon we are into, because we don't really know when this will end. We just need to continue to work in this environment and see that we are supporting each other and our partners.

>> It is certainly a marathon, and as we hash tag run with Hans, we are making sure that we are keeping up with the conversation there. Hans, as we draw to a close, what are the biggest takeaways for our leaders and for all of us to finish strong in Q4?

>> Hans Vestberg: I think the excitement that we feel here and among the leaders on this Virtual Leadership Forum and hopefully with all of the V Teamers, of course, that we are in a really good position, even though we are in unprecedented times, and the possibilities that we have built for ourselves with the Verizon 2.0, I think that many of us feel very excited over that. I think that I and I think that many others feel excited about how we have been dealing with these unprecedented times and thinking about the four stakeholders. It makes us a better company. It makes us feel proud of the company, and hopefully everyone feels that, and we will continue with doing that. And if anybody feels that we are not dealing with that in the right way, please reach out to us, where we have every channel open for communication, asking questions. You can reach out to any leader to ask your question, including myself, because we want to make this the right thing in this unheard of, unprecedented time that we are living through. So I think that's what exciting means, and as I said before, the second half of 2020 is execution time for us, and we are really putting the foundation for the future, and I'm super excited, even though we are in special times.

>> Andy: Absolutely, Hans. Thank you as always for your continued leadership here, and thank you for giving us a sneak peek into the leadership forum, and, of course, for the wind in our sails today, Hans, as we continue.

A few things to tell you about. Let's take that slide here. Tomorrow, we have part two of the Verizon LinkedIn live series. Our very own Diana Alvear will be teaching about public speaking on our 1:00 p.m. eastern forum. I'm going to talk to her myself, with Diana, making sure that I clean up this presentation here. All right. As well as an addition, it is an exciting time for 5G devices. We have seen some very innovative devices this year, but you probably haven't seen a phone do this. So, as we say, until next time, live from the Leadership Forum, let's roll this video as George introduces us to the LG Wing 5G UW. Have a good one.

>> Introducing the LG Wing. This is the most insane phone I have ever used. No, it doesn't transform into a drone. It doesn't fly. It doesn't fold into an origami crane or anything like that. What makes this awesome is the ingenious dual screen that swivels over the bottom to give you more real estate and more room to do what it is you do on your phone. The biggest question that I get is --

>> Hey, George, what do you need the extra screen for?

>> Hold up. Don't we want to talk about the amazing cameras, the sleek design, Verizon's 5G ultrawide band technology?

>> Wait --

>> You want to hear about the noise it makes that's so cool?

>> No, the bottom screen. What's it good for?

>> Here's why it's awesome. Let's say I'm walking around my neighborhood, trying to find the location of a new restaurant, I can easily follow the navigation on the main screen while checking out the menu on the bottom screen. Multitasking has never been this easy. Here's my favorite feature -- a game changer mode for mobile videography. You can use the joystick to create buttery smooth tracking shots that look like they were created with a professional video camera. Group viewing parties have been huge lately and just get better with the LG Wing. You can fire up an app on the main screen and use the bottom screen to chat with friends. Meanwhile, gamers can use extra screens to blow up maps, which are normally itty-bitty on the screen, and use the bottom to control your game and know where you're going. And I can't forget about the crazy front camera. You know that noise I made? It's real. You can shoot videos using both the front and rear cameras simultaneously. This is going to be amazing for video podcasting. It will be available starting on October 1st with availability on October 15th. Check out Verizon.com today to check out pricing, promos, and all of that other fun information. Until next time, you're up to speed.