

Verizon
3Q EMPLOYEE WEBCAST
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[Music].

>> what is 5G?

For most people 5G means faster.

You might have heard the example about how fast you can download a movie.

But there's more to it than that.

5G stands for fifth generation.

The next evolution of wireless technology.

And it represents a massive step forward that will

revolutionize entire industries but not all 5G is the same.

In fact most of what's advertised as 5G is only slightly faster than current 4G offerings but with Verizon 5G Ultra wideband we have built something completely different our 5G runs on

radio frequencies just like 4G but at a higher frequency known as millimeter-wave.

And thanks to our spectrum assets at a much larger bandwidth. It's the fastest 5G anywhere in the world.

with more speed, more capacity, and lower latency than traditional 4G.

All that translates into experiences even closer to real-time. which means it can do things like bring augment the virtual and extended reality to life for consumers increase speed and accuracy for all types of industries like healthcare and smart and massive deployments in how we live and play.

If you have heard about 5G you may have heard of something called edge computing multi-access edge computing or MEC for sure takes the burden of related infrastructure off the consumer's device and out of the business's office and puts it all in the cloud but instead of that cloud server being hundreds or even thousands of miles away, MEC brings the computing power as close to the end user as possible.

Or as one might say right to the edge of the network.

The end result is that consumers and businesses get access to

cutting edge processing power without constantly having to upgrade systems, download applications or invest in expensive equipment and the close proximity at which the edge computing is being performed means the data has a shorter round-trip which makes for near instantaneous responses.

There are other benefits, too by offloading the processing burden from the end device you open the door to a number of exciting possibilities on that front like new form factors, better battery life and even lower cost options.

When you put all of that computing power at the edge of the network the network you're using matters more than ever.

To get the most out of MEC, you need 5G.

For its massive increases in speed and number of supported devices and dramatically reduced latency.

Think of it this way, if MEC is the rocket, then our 5G Ultra wideband is the rocket fuel.

Our 5G Ultra wideband network provides the perfect platform to harness the full potential of edge computing we partnered with Amazon Web Services to bring our 5G mobile edge computing platform everywhere across all our strategic partners at our

5G Labs and through all of our 5G innovation programs we're enabling the next generation of innovators to push the limits of 5G and edge computing.

Here are just some of the use cases that are currently in development.

Augmented commerce.

Real-time quality control.

AI assisted healthcare.

Public safety.

Drone automation and inspection.

Online and mobile gaming.

And autonomous vehicles.

And that's just a start.

Every day the demand for real-time enterprise keeps growing.

And 5G Ultra wideband and edge computing will be there to meet it.

[Music].

>> I'm Mike Moore CEO and co-founder of Ice Mobility. Ice provides supply chain services to Verizon and all of Verizon's

retail partners the goal is to make sure that the customers have the right product on their shelves when they need to sell it and one of the ways we have always achieved this by making sure we double-check every single shipment so it has the right product in the box.

This can add a lot of time and add a lot of cost.

One thing that's really exciting is that we're working with Verizon and Microsoft using 5G and edge computing to automate and improve our quality control process through computer vision.

We were able to do this by installing high definition camera about every one of our pick lines and these cameras are powered by the 5G MEC network.

What you're seeing in the video is automation for what people were doing before.

So matching the data for that particular order to what the high definition camera is looking at inside the box to validate that it's the right material.

And that flagging it if it's not.

The great thing about the MEC it literally knows the entire

journey of the box.

It knows the product and knows the customer.

It knows what the worker is putting in the box.

It literally eliminates the quality control step but even more importantly increases accuracy because now you have an automated process doing it without frankly the 5G MEC we couldn't do this on an automated basis.

I've had a 37 year relationship with Verizon it's the first place I went.

Then when I heard they were partnering with Microsoft it sealed the deal for me we have always been a Microsoft house for everything we do in our business it became a natural selection at that point.

The next step really is the transformational step really learning the full power of the 5G MEC network to be doing things completely differently to use high definition cameras for many different things like security, social distancing and contact tracing frankly we are just getting started there's a long list of opportunities created by this technology.

[Music].

>> The NFL is back.

And you could be watching free live football on your phone with your friends.

Just download the app.

Allow your location.

And get live local and primetime games to watch together, start a room, pick a game.

Invite your friends.

And catch the action together.

Because on the Yahoo Sports app you get free live football with friends.

[Music].

>> I'm a Verizon engineer.

And I'm part of a team building Verizon's 5G network.

Today is a really big day for us.

Because today we're turning on 5G across the country.

And this is the 5G America has been waiting for.

with a coverage of 5G nationwide.

And in more and more cities the unprecedented performance of ultra-wideband the fastest 5G in the world 25 times faster than today's 4G network.

25 times.

Yeah, it's pretty incredible.

I'm excited about how it will change your phone.

And how it will change the way businesses do everything.

I'm proud because we didn't build it the easy way.

We built it right.

This is the 5G America has been waiting for.

Only from Verizon.

>> This year teachers are learning new ways to teach.

Parents are learning to lesson plan and young minds are learning a new normal.

This year we are all students at Verizon we're enabling the education that students deserve.

with credential teacher training, free lesson plans for parents

and tech enabled solutions for schools nationwide.

It's chef in action our -- it's Citizen Verizon in action our plan for social advancement.

>> Hi I'm Damion Ross I'm one of the founders and President of DDSports and our basketball product is called ShotTracker. ShotTracker is a sensor based technology that tracks analytics providing real-time data to coaches, Broadband partners and fans and players all with subsecond latency.

Basketball is constant activity up and down.

Latency is so, so, so critical.

One thing we're doing that's really exciting is demoing our ShotTracker technology over Verizon's 5G and AWS wavelength this allows us to see the delta between the traditional process which is 4G and this accelerated amplified process that utilizes both 5G and MEC.

You can distinctly see the difference in the speed of ball movement.

When I think about what 5G and Edge Computing can do, I think about coaches.

I think about them getting access to this video and data

anywhere in the facility.

It may be in the locker room at half time or sitting on a bench during the game all delivered in real-time.

When you think about being able to take this data and incorporate it into the broadcast, latency is even more important.

We're really excited about what 5G and MEC will provide to the market.

We've been waiting on this for so long and the time is now.

It's finally here.

And it will revolutionize the fan experience, the viewing experience, and how we consume data in sports for the rest of our lives.

[Music].

>> I didn't know that I was going to be the opening speaker at the March on Washington DC.

I don't think anybody knew what we were walking into other than the feeling that it was necessary and we had to be there.

>> I see this as a moment of taking feminism back.
Making feminism a project that all of us can share.

>> When I put the hashtag in front of Black Lives Matter I was like we're going to make this thing go viral.

>> I still remember the exact moment when we hit the publish button.

>> We kind of watched with wonder as the story started to take off like wildfire.

>> Everybody was like oh good look now we have a moment I'm like no Me Too is a tiny part of a movement that's been happening for decades.

>> I got a call saying a bunch of us are going to gather do you want to come over and join us I said yes because I was mad this is before we even had the name Times Up someone may have slammed their hand on the table and said time is up for all of this behavior and then we were like oh that's our name.
There's a renaissance happening inside Hollywood.

>> I remember calling my attorney and saying, if I say this

are we sure it's true.

>> On behalf of women everywhere I will brag I am the highest paid show runner in television.

[Cheers and applause].

>> The United States Congress certainly was not built for young women.

But it's really young women of color who have pushed forward for so many changes.

And that has disturbed the power dynamic of Capitol Hill on its head.

>> The world in this country is changing, it's been changed and I think we have an opportunity this time to do it right.

>> There are some people who think that we are post civil rights we are post feminism and therefore we're post intersectional.

I can't see how we're post anything.

And I can't see how we can possibly think we're done.

[Music].

>> You never want to see a change on your account you didn't make.

My name is Soriana I work at Verizon with double-check we ask you to approve requested changes on account before they happen not after that way if something happens if you ship out something to a different address or change your user ID or added someone on the account we're going to make sure that it's you that's doing it.

No one else.

Introducing double-check.

Your extra layer of security so you never have to worry.

[Music].

>> Hi, I'm Chris Rock.

Oh, it's not about me, I get it.

No, no, no, zoom in on it the new iPhone 12 Pro with 5G meets Verizon 5G Ultra wideband.

You want me to turn it around.

Pow.

This is a game changer.

5G just got real, man.

Remember when the song in the summer took the whole summer to download one time I waited 51 minutes for Janelle Monae's dirty computer to download that's longer than the whole album but these Gs don't blink. iPhone and Verizon ain't playing around. Remember when you tried to watch bigger and blacker and by the time it downloaded I was older and thinner.

Now, done.

Remember when you could only watch the NFL on TV remember when you didn't have five different camera angles and replays.

Football just got 5G real.

Remember when the only way multiplayer gaming worked was WiFi boom, legendary fast with Verizon 5G remember when you found out eSports was a real thing and kids half your age were making twice your salary.

>> Yep.

>> Remember when I tell you to clean your room.

>> Nope.

>> You remember when your allowance is due.

You never forget that.

[Music].

>> iPhone and Verizon 5G.

This is going to change everything.

[Music].

>> 5G just got real.

Pow.

>> 5G Ultra Wideband now in more and more cities.

[Music].

>> We're out here in the field.

>> From all different parts of our V Team.

>> In all sorts of places.

>> All around the world.

>> We are going to give you a whirlwind tour.

>> Of some of the great things we've accomplished this quarter.

>> Our Global Network & Technology team continue to show why we are the best there is.

>> Our disaster response teams were there for hurricanes in the south windstorms in the Midwest and the fires out west. With Amazon Web Services we launched MEC hub in Boston, the Bay Area, New York City, DC and Atlanta innovators and business customers are already texting next gen solutions from fan experiences to industrial robots we added to our impressive award winning stakes with RootMetrics for the 14th straight time.

J.D. Power for a record 25th time in a row.

OpenSignal for a 4th consecutive time and our technology team won the Enterprise Architecture Awards for the second year in a row.

>> Our Consumer Group continues to meet the challenges of this new era.

We keep evolving touchless retail, contactless purchasing and curbside pickup we launched a slew of really cool devices from

Samsung the Galaxy C fold 5G the Note20 series from LG the LG WING and the new LG VELVET 5G Ultra wideband.

The Google Pixel 5 and Pixel 4a 5G Ultra wideband and the new Apple watch series 6 we offered unlimited plus a new plan for laptops hotspots and tablets.

And home Broadband internet service over a 4G LTE network we aired new Tech Coach commercial featuring our retail colleague Sam Aims with new Mix & Match offerings for wireless and FiOS we gave customers even more reasons to be on the most awarded network.

J.D. Power ranked FiOS No. 1 for the east region for the 8th time in a row.

And we announced plans to acquire TracFone.

A major prepaid wireless provider.

>> Our Verizon Business this quarter was about helping businesses and the public sector around the world rebound and begin to reimagine their futures we established Verizon public sector as a force for good and distance learning through our nation programs to provide reliable and affordable connectivity to more than 38 million students across 40 U.S.

states and the District of Columbia.

We partnered with Airtel India to bring BlueJeans secure world class video conferencing solutions to businesses there we were recognized by IGC the premier global provider of market intelligence as leader in management o manage SD WAN services worldwide.

We were ranked No. 1 for innovation globally for bringing AI, machine learning, compute vision and IOT together for fleet management at this year's Indy 500 we brought track to life with cars racing by over 200 miles per hour using 5G and a special 360 camera the National Hockey League tapped us as their official 5G partner with the mission to bring MEC innovation to the arenas IBM another best-in-class partner joined us to provide 5G MEC solutions that will be multi-collaborating scalable.

>> Our Verizon Media Group continued to launch immersive content experiences for advertisers and consumers that will benefit from Verizon's 5G capabilities.

>> And we kicked it off with the NFL.

Our new Yahoo Sports app feature, Watch Together, is a co-viewing experience that enables NFL fans to video chat on their phones with friends while watching live local and primetime games we also launched Clay AR an augmented reality experience which gives 3D replays real-time including 360 degree views for some plays and player involved tracking information on the screen.

FIOS and Dish chose us as their preferred platform, expanding our household addressable inventory.

Partnerships with Dish as well as Samsung show our strength in emerging formats will benefit from 5G where we have an advantage over other players.

We celebrated our add strategy by successfully migrating all Microsoft inventory on AT & T Xandr in top global markets to our Verizon Media exchanges.

This includes inventory management, data activation integration with our DSP and access to new native formats and emerging channels all of which creates stronger revenue opportunities.

In addition to enabling Microsoft to maximize our stations

we're providing ever direct access to premium video and display inventory for our more than 700 advertising agency and DSP partners.

>> what a quarter it's been for our culture.

Forbes named us one of the best employers for women.

Working Mother named us one of the 100 best companies and one of the 100 best companies for dads.

115,000 of us answered the VZ pulse plus survey.

We joined the Valuable 500, a coalition of the world's largest businesses dedicated to -- dedicated to driving better disability inclusion.

We provided the first U.S. telecommunication company to issue a second Green Bond.

We launched Citizen Verizon our responsible business plan to address critical societal needs like digital inclusion, human prosperity and climate protection.

24,000 of us participated in the virtual March on Washington.

We expanded our Verizon Innovative Learning Schools program to include high schoolers and added more middle schools for a total

of 254.

We celebrated Hispanic Heritage Month and as part of that teamed up with the Paley Center and Univision's Uforia for some unique cultural events we rolled out our Next20 series featuring influential activists and visionaries and we premiered Speed of Thought documentary to help viewers everywhere envision the awesome future we are helping to build.

>> We just had a Third Quarter like no other.

>> And Fourth Quarter has started out with a bang.

>> We're already making headlines.

>> The best partners.

>> The best network.

>> It's all about moving the world forward.

>> Together.

[Music].

>> ANDY CHOI: I'm sure all of you are clapping at home. We would all be clapping together if we were together but we are together virtually welcome to Up to Speed Live our 3G

results edition what you saw there is one of the biggest reasons about why we are continuing to succeed in 2020 in 3Q if you're watching on Twitter on Periscope you know I love the hearts lots of hearts popping lots of comments please continue interacting as we begin the show here.

But let's talk about our 3Q results this year has been a challenge but we are continuing to step up and you're going to hear throughout the next hour here what you are doing, what our leaders are doing, to make sure that we finish the Fourth Quarter strong, as well.

And shoutout of course to our frontline employees who were featured in that video who are going to be -- we're going to be speaking to more frontline employees as well as we think about all of the contributions they have made as we continue to make sure that we move forward together with that let's send it over to Hans with an exciting day.

Lots to talk about.

Lots to really go through.

And of course we'll be talking about dinner tables soon later in the show.

But Hans, welcome and congrats on another great Third Quarter.

>> HANS VESTBERG: Thank you, Andy.

I think this is the longest video ever to summarize what we have done in one quarter.

It's just amazing to see how much we have done.

I was standing here and looking and it reminded me of things I had forgotten.

Let me start by saying that this is of course something extraordinary what we have done in the Third Quarter and I just want to bring you back to I think it was the 5th of January or something like that when we had our kickoff.

We talked about this year as a super execution year.

And a second half.

We're going to have so many things happening.

In the Third Quarter it just exploded.

All the way from what we're doing with the network to the modernization opportunities with Mobile Edge Compute.

With the -- potentially with mobility.

With the iPhone.

And the 5G Home coming out and then of course all of the business

as usual.

And in all of that, we need to remind ourselves all v Teamers, we also have an extremely tough situation around us.

The pandemic is still very, very visited all around us and in the rest of the world and in the U.S.

We have an economic downturn and of course racial injustice at the same time and we are navigating all of that and executing I think it's just fantastic.

And ultimately being able to deliver the financial results that Matt will talk about a little bit later on.

But let me bring you back to a couple of things that I think are so important this quarter.

First of all, the safety and health of our employees is so important.

I mean we're gradually -- we will gradually come back to 100% in stores our field engineers are out installing more FiOS than we have done in six years it was a record quarter for FiOS this quarter and all contributed to a great growth in the field.

At the same time of course the stores are coming back.

So I couldn't thank you more for what you are doing for the

company and seeing that our customers are really getting what they are supposed to get from us.

As many of you know, our customer satisfaction is actually going up.

And I'm really pleased with that.

And I know there are so many of you being part of making that experience for our customers.

A couple of other things when it comes to what we have done in the area of responsible business, which is important to us.

I think the Green Bond is very important.

We talked about that.

We also talked about we gave out the diversity report in the Third Quarter in order to be transparent.

Where we are with diversity and inclusion.

You know how important that is to me.

And the whole Executive Team a core value and a strategic thing for us there are areas where we can do better but there are areas where we also have quite a lot of progress but we're not done and we will continue to work with all of the leaders and see that we continue to be a very strong, diverse organization, that

actually we'll make better business decisions.

So that aside.

Then I look into the execution.

And I will not go into everything we have done on the network side but it's just amazing how much we have done.

The nationwide 55 cities Ultra wideband.

The fiber footprint.

And then of course winning all the awards.

It's like we have won the Super Bowl 15 times in a row that's what we're doing with J.D. Power and RootMetrics.

It's just outstanding to be doing that.

I cannot thank that team enough.

But now we are sort of putting our business units in a position to start monetizing this.

Because we are going for the growth.

And that's what we're geared for.

You can see we have the mobility case with Ronan and Tami they need to rally around that together with Guru and his team doing applications for 5G which is so exciting.

Maybe I've checked out some of the new 5G applications but I

think they are super cool.

The super stadium app that's built by Verizon Media Group for example is a great add-on to what we have.

And then of course the 5G Home, which is also opening up totally new opportunities for monetization and 5G Mobile Edge Compute where we now have five centers with Amazon and Tami and the team are driving customer interaction on that and we also sign up Microsoft to start doing private 5G Mobile Edge Compute with them.

So we're rallying the whole ecosystems and of course the iPhone event recently was also great.

Coming back to more what I can say about the results.

First of all, we saw a gradual improvement in Third Quarter and I just wanted to watch out for your unit leaders will have videos coming up in the beginning of next week when it comes to where we are on STI.

I can tell you all units move upwards on our STI and good performance in Third Quarter but remember Fourth Quarter is still there.

And we can do a lot when it comes to that.

Finally I just want to mention a little bit around the working that the Executive Team is doing.

We continue to monitor the situation what's happening around us, the return to office and all of that.

We have the same sort of guidance as we have had for quite a while.

But I can tell you, we're working to see what is the enterprise of the future we're not ready with that because there's so many things changing in our landscape but rest assured that we are spending a lot of time thinking about what will be the best setup when all of this is over, when we are in new normal or best of normal, whatever you will could call it which will take some time but we will come back when we are ready with that and we've spent a lot of time with that with that, Andy, I'm going to hand it over to Matt who is here because we had our earnings call today and he's going to drill down a little bit more in the financials is that okay Andy.

>> ANDY CHOI: That sounds great with me Hans and of course we'll have all of our other leaders on stand by to talk more about earnings but let's get to those financial results and send

it over to Matt.

>> HANS VESTBERG: Matt, I move out.

>> MATT ELLIS: All right.

Thank you Hans and good afternoon everyone Third Quarter was a really good set of results.

And we had those results because of all of the actions that all of you have been taking not just in the quarter but for a number of years now.

So a number of things that I look at the Third Quarter that were really, really good.

And I'll start with wireless.

When you look at that we got back to service revenue growth in the Third Quarter.

Faster than expected.

We expected it would be another quarter before we got there.

But that came through in the Third Quarter and it came from both consumer and from business.

And business really had some great growth in the quarter in wireless.

Driven by a lot of volumes from public sector as they really

engaged with their partners in local Government, the educational sector.

And really being the partner of choice at this time.

And then on the consumer side we saw the impact of the launch of the latest version of Mix & Match which we launched in August giving us the opportunity to get more of our customers on unlimited plans and stepping them up to higher tiers where there's more value for them so a lot of great activity there to help drive wireless.

Then in FiOS we had our best quarter in almost six years with 144,000 internet net adds as customers see obviously the best wired home Broadband product and we combine that with the Mix & Match construct we brought into FiOS earlier this year we saw great results especially with our teams getting back out into the field getting into customers' homes and turning those connections on great results in FiOS then on the media side significant improvement on the revenue quarter-over-quarter.

we ended Second Quarter down 19% year-over-year in June. That improved throughout the Third Quarter and only down 2% in

the month of September.

And a 21% sequential increase in media revenues from 3Q versus 2Q.

So a lot of good stuff going on across all parts of the business.

And I would be remiss if I didn't speak about something happening in the finance organization.

During the course of the quarter while everyone is still working from home we launched a new what we call one ERP our next generation ledger system so fantastic work across the finance organizations with our partners in I.T. and GTS and elsewhere across the organization so very, very proud of them, as well. Let's look at the numbers, you see on the slide there, revenue is down 4.1% overall and what you see in there is equipment revenue was down almost 20% and some of this was because of the lower foot traffic as we're still dealing with the pandemic but also the timing change from the launch of the iPhone this year in October.

And last year and more prior years it was in September.

So normally we have some new iPhone volumes in 3Q.

This year obviously we didn't.

That played into it.

But I spoke about the service revenue, very good in the quarter there.

And building momentum as we go into the Fourth Quarter.

Our consolidated EBITDA, that's our earnings before interest taxes and depreciation, \$11.9 billion versus 12.0 a year ago, down slightly but that has all of the COVID impacts in there.

And speaking of the COVID impacts when you look at our adjusted earnings per share this is with all of our expenses and including taxes and interest and everything else \$1.25 this year, \$1.25 last year and the number this year includes 5 cents of pressure related to COVID so the underlying business doing incredibly well and then you see the year-to-date free cash flow up 27% year-over-year.

So one time issue of last year but it's really driven again by the ongoing strength within the business.

So when you take those Third Quarter results and you add it into some of the new stuff that we have in Fourth Quarter and we saw a number of those things last week with the iPhone supporting millimeter-wave in all four devices the launch of our

nationwide 5G network and a host of other things, a lot of good momentum coming into the Fourth Quarter allowed us to raise guidance for the rest of the year on where we expect our earnings to be based off that strength in the business.

And so we're in that position because of all of the hard work that the teams have done.

And now let's talk a lot more positively about where we see the trajectory of the business.

Given that you may be asking, that sounds great, Matt.

Why is the stock down today?

And well I'll tell you the feedback from investors is your business is performing really, really well, actually better than we thought it would be at this point.

But what we also see in the promotions that have come out in the last week, they got concerned around what they call an industry price war.

And are they concerned with total profitability within our industry is going to be hit.

We're very comfortable with our approach to the marketplace in the Fourth Quarter.

We think you take the combination of the best network, bring in the best devices and having the fantastic customer propositions we have is a great combination and we're going to be very successful with that.

So let's not be distracted by some of those external concerns. The best thing we can do is stay very focused on our game. We have a great strategy.

We're executing it well.

We keep doing that, and things will take care of themselves in the stock price.

So thank you, again, for a great Third Quarter.

Let's finish the year strong and have a very aggressive fourth quarter here.

And then we'll be in a great position as we jump off into 2021.

So with that, Andy, I'll hand it back to you.

>> ANDY CHOI: Matt, thank you so much for guiding us through the nuances of our financial results.

As you mentioned, we stick to our plan.

We stick to what we're setting out to do.

And success will follow.

A big part of that success, of course, are the people that you saw in that opening video.

our frontline employees.

You saw all of them wearing masks, making sure they are demonstrating proper social distancing and staying safe.

But we want to know more behind that mask.

We want to know how we can better support our teammates who are on the front lines.

With that we have A Call for Kindness with that we will send it on over to Krista Bourne who will walk us through what this new A Call for Kindness is all about.

Krista.

>> KRISTA BOURNE: All right, thank you, Andy and you said it, it is all about kindness and thinking about those folks that are on the frontline.

Nothing gives us greater pride than serving our customers and we do this with great pride over the network that we have provided to communities and businesses that keep them moving forward in these very challenging times.

As we think about the hectic time ahead of us, as we move into

the busy holiday selling season, we want to make sure that we do our part to set the tone.

As one team you know our initiative has been to really be very customer focused and we want to make sure that we do that with kindness in mind.

Because we're focused on keeping everyone safe, our employees, our customers, we are wearing face coverings and we will continue to do so as we move through the pandemic.

But with that face covering, while it does provide us with great safety, it does not allow you to easily see the smiles behind the mask.

So there is our new campaign, A Call for Kindness.

It's a way to say thank you to the many customers who have been supportive in understanding the procedures we have put in place to make sure that we can serve them safely and we can keep our employees safe.

And that, that kind of kindness is appreciated and always welcome in our stores.

It's also a reminder to you, our employees, that you are our family.

And while the mask covers our face, there is a real person behind that mask.

We are mothers, fathers, daughters, grandparents, sons, partners, brothers, sisters, friends.

We are people.

And we want to remind everyone that walks into our stores that we expect them to treat our family like they would treat their favorite family member.

And we will do the same.

And as a part of our campaign, we're hoping to bring other retailers along this journey with us we would like them to join in and be a part of this movement so we can support the frontline employees that are making it possible for us to get the goods and services that we all depend on.

As part of this campaign you're going to see some familiar faces, some videos online.

Some signage in stores.

And we hope that it brings a smile to your face.

Because it is important that we demonstrate the kindness that we expect and I think there's a great way to show you that with

a little sneak peek of a video so let's roll the video.

[Music].

>> I'm a FiOS tech I'm coming up on 25 years of service when the pandemic hit it became even more important for people to stay connected.

>> I have an 8-year-old daughter she's the love of my life she just started 3rd grade remote learning so that's been fun.

>> I was born in Afghanistan but raised in India.

That was such a challenge for my parents to migrate and I moved to the United States in 2012 in December.

>> I'm a very family oriented guy.

During these tough times I lost a family member to COVID-19.

>> The face mask is a challenge.

It's hard for my customers to see me smiling.

>> It's always important to be empathetic during these times.

They needed a fast, reliable network.

And of course we were there.

>> Everyone's situation is different but we are all experiencing the same emotions so it's just really important to be kind to each other because you never know what someone is going through.

>> KRISTA BOURNE: I love those videos.

I think that it's a great reminder to us, again, that we are all people and I love the statement that we are all in a situation.

We all have a story.

We all have things going on.

But respectfully we can't see the smiles behind the mask and we don't always know the story.

What we can count on, though, is kindness.

We can deliver kindness.

We should receive kindness in return.

And we know that we, as an industry leader, can set the tone for the season, lead the agenda and bring other frontline

workers and employees and businesses with us on this journey.

So we hope that this will go viral.

We ask that you do your part to share with others.

And please, please, look for the videos.

Make sure you support your colleagues.

And remember, kindness is something we all can do.

Back to you, Andy.

>> ANDY CHOI: It's a wonderful thing, Krista.

And that kindness is continuing instantaneously here.

The hearts are popping.

Lots of great comments.

Alex, I see your comment here she calls this a movement.

And it will help create an exquisite experience to customers and employees.

So Krista thank you so much for leading the way on that.

I'm looking forward to more and more kindness not only among our V Team but for our customers, as well.

Because as many of you are pointing out right now, you just don't know what people are going through and a little of that kindness will go a long way so looking forward to that.

Let's keep the love and the kindness moving here.

We're going to send it on over to Kyle, as we begin our Credo Award recognition.

Hey, Kyle.

>> KYLE MALADY: Hey Andy good to be with you and I'm honored to be here on behalf of the VLC and Hans to talk about the Credo Award winner.

>> ANDY CHOI: Fantastic.

>> KYLE MALADY: I'm really, really pleased to announce that we're going to do something a little different.

Sometimes we do individuals, sometimes we do little teams.

This time it's going to be a massive team shoutout to all of those involved in GN&T in the deployment of 5G.

I'll tell you when we were thinking about what recognition to give in this quarter, I think this was the hardest quarter ever that we have had.

I mean, literally there's been like 50 things that either individuals or teams have done this quarter to bring great

things to our customers.

Or help society.

And do whatever.

So it was very, very challenging.

But at the end of the day, we decided the teamwork and the folks putting the 5G network was something that we were going to call out specifically let's face it, 5G just got real.

And this is a watershed moment for the industry.

Because this is going to set the stage for how wireless plays out and the industry plays out for the next decade.

And because of our great teams putting this technology out, developing it, we're super proud.

And that's where the credo is going to go.

And there's a reason that it's going to so many thousands, frankly.

Because if you think about what something like this takes, you know, many people might not know it starts years and years ago with a bunch of our network planners thinking about where the technology is going to go.

And then as things, standards, evolve and we figure out the

technology bits or at least we think we do, we work with partners, we get them on board, we influence the industry. Then it goes to the engineering teams.

And they have to go out and play fiber and get real estate so we can put antennas up.

The operations folks need to build the core networks and make sure they work.

They need to -- our assurance folks need to make sure it gets implemented properly we need processes and systems set up so we can do this efficiently and we can measure it we can understand how it works we can improve it we have the labs coming up with new things.

So you just can't -- then we have our device technology people our device marketing people everybody involved there's just way too many people involved and what's amazing is you can have a huge team like this with high performing individuals operate like a high performing team because everybody knows what they are supposed to do and they go do it with great pride.

And so on behalf of the GN&T team and the VLC, I'm very humbled to announce the credo winner for this quarter.

>> ANDY CHOI: Fantastic, Kyle, thank you so much.

And yes, we're all clapping at home and send those clap emojis on Twitter, send those hearts on Periscope and congratulations, of course, to everyone involved in making sure that 5G, yes, just got real.

So Kyle thank you so much for delivering our Credo Award recognition with that we're going to get into our Q&A.

As with any virtual event we've gotten pretty good at this but sometimes we have to figure out how do we make this work and we are going to keep it very interactive.

We have a fantastic panel of our Q&A V Teamers who are here today and we're going to showcase them and they are on screen right now so V Teamers who are asking questions, give us a wave there much a lot of them are on the frontline thank you so much for making sure our customers come first so leaders we are going to direct questions over to you.

And for our folks on the panel, when you hear your name, get ready to ask those questions, make sure you hit unmute on your microphones.

But let's get started.

We've got a lot of questions here and we want to get to all of them.

So with that, we are going to begin with Amber.

And it looks like this question we're going to start off with Hans here.

Amber is -- I'm sure she can explain better.

But she is in Minot North Dakota on the VCG side indirect sales.

But Amber you mentioned middle of nowhere but -- and I'll let you finish the second half, go ahead, Amber.

>> AMBER MILLER: Not the middle of nowhere, Andy, the middle of everywhere.

>> ANDY CHOI: The middle of everywhere, all right.

So straight from Minot North Dakota the middle of everywhere Amber what's your question for Hans.

>> AMBER MILLER: As Verizon continues to lead the industry in innovation our competitors attempt to catch us in areas like 5G.

How do you see Verizon's investment in 5G pushing us forward beyond what our competitors offer as we further transform into

a digital technology company?

>> ANDY CHOI: Amber thank you.

>> HANS VESTBERG: That's a good question, I think how we try to differentiate with the competition is of course building the Ultra wideband that's so different than anybody else has in the market and I think all of the reviews when people are getting Ultra wideband is so superior to anything else.

And of course the Network Team that Kyle talked about, they are just building out so much.

And I can tell you the last two months we built more Ultra wideband sites than we did in the whole of 2019.

That's the pace that that team is on right now.

So we're going to get more and more footprint on Ultra Wideband.

So that's a key differentiator.

The other key differentiator is we have the best 4G network so if you combine that and then together with what the consumer unit is doing with our consumers with Mix & Match I think we have an unparalleled offering that will carry us through 4G to 5G as well I'm confident Ronan, Tami, Guru have that to make sure we continue to lead it's a great question we're fighting

to have the leader lead the market and if you look the last two weeks it's a lot of leadership in 5G.

>> ANDY CHOI: Hans thank you very much and Amber thank you for that question and again lots of love for North Dakota on Periscope there.

Next you know what we're going to keep it international.

You know, we're all over the globe.

We're going to head on over to Sweden here.

And I believe this question can go to Tami this is from Dalia a client partner on the VBG side there so all the way from Sweden, Dalia, if you're there, how are you?

And give us your question for Tami.

>> DALIA ABDULAMIN: Oh, great, thanks a lot, great to be here, Andy and good morning, Tami.

So my question really is related to the announcement that was made on 5G yesterday.

Now, assuming we can't own 5G spectrum outside of the U.S., how can we capitalize on 5G in the international market while we are able to create a global ecosystem for industry for 4.0 and

5G?

>> TAMI ERWIN: Dalia thank you so much for that question if I'm watching my clock properly it's dinner time in Sweden so thank you very much for giving up your dinner time to join us for Up to Speed.

The opportunity to really scale 5G and our 5G leadership and expertise and experience to deliver global solutions has never been more important than it is today.

You know we look at how businesses are thinking about digital transformation and the acceleration of digital transformation as we have talked about, they view 5G as critical to unlocking that value.

One of the things that we have done with the announcement of 5G Mobile Edge Compute, first with AWS and then this week with Azure is build out a future forums organization that allows us to really create interoperability and define how we can create those use cases as global use cases that are delivered for customers as they think about B2B and B2B2C use cases because what we know is 70% of our businesses are multinational.

They want solutions that scale the world.

Yesterday when we did our international news conference to talk about 5G private networks and our partnership with Nokia, we hosted that in the morning in EMEA and we had over 1,000 people that joined that call to hear what we're doing in 5G because they understand our expertise.

They understand our experience.

And they understand our 5G global leadership.

The most important thing we can do as Verizon Business team members right now is to make sure we understand 5G.

The unique characteristics of what we're building.

Our ability to build platforms and solutions that scale worldwide and really position those solutions for our customers.

So Dalia thank you for the question and a big thank you to the entire V Team for the incredible quarter that we have just delivered in Third Quarter.

Krista, I think about your A Call for Kindness.

If there's ever been a year if there's ever been a quarter where kindness was required around the world, it is this quarter and

this year.

Thank you, Dalia, thank you for everything you do.

Andy, back to you.

>> ANDY CHOI: Tami, thank you very much and thank you to Dalia I echo those thoughts about Krista and those calls for kindness.

And kindness is certainly something that can move around the world very quickly there Dalia thank you we're now going to head over on the consumer side here we have a taped question this is actually from last week I was having a conversation with our V Teamers at our downtown store, mag mile and this question randomly came up and Bre why don't you ask this question for Ronan and we'll record it here is Bre from our Chicago a solutions specialist let's roll that for Ronan.

>> BRE MCCOLLUM: Hi my name is Bre my question is for the upcoming holiday season we just announced Verizon's 5G nationwide coverage so exciting and also the new 5G iPhone. But we are still in the pandemic. How do we see ourselves conducting business with our customers during this holiday season?

Thank you for taking my question.

>> ANDY CHOI: And there's the question for you, Ronan, go ahead.

>> RONAN DUNNE: Well, first of all, Bre and thank you, Andy. So it's a great question.

It gives me an opportunity just to share a little bit about the underpinning for the iPhone launch this year.

You know, a shoutout to the Network Team that Kyle did but I also want to shoutout to the GTS team because we have built our new North Star architecture so we have been able to deliver a great outcome and experience for customers in record numbers as they have expressed interest in the new iPhones.

So how are we going to make sure that we show up in this pandemic world?

Well, we have innovated, whether it be touchless retail but also we have been actually giving video call support for the first time at this iPhone launch so building new GTS capabilities that support our frontline to be able to give great experience to customers.

So really it's about humanizing digital.

And this merging, as I've said before, phygital, the physical and digital coming together, and what we want to make sure is our customers understand why Verizon.

And why 5G.

And what a better way of doing that than being able to launch our 5G millimeter-wave to new cities and stadiums and airports and then to launch 5G nationwide so really for bringing everyone who is on the frontline, the great news is we have the most compelling story we've ever had coupled with the most compelling set of propositions we have ever delivered we didn't just do Mix & Match 3.0 we did all of our metered plans and prepaid plans and our connected devices plans so I think we're really well positioned to not just meet but actually exceed customer expectations in Q4, building on the tremendous NPS improvement we have seen quarter-over-quarter throughout this year.

And if I think just to add in the performance in our FiOS business recently, and a huge shoutout to everybody involved, you know, this is the best we have done for five years.

And what it demonstrates is that people really value our network.

So whether it be our FiOS network, whether it be our 4G LTE network or our 5G network we have the best-in-class assets that customers really value so Bre to quote Tami go, fight, win in Q4 let's build the momentum on behalf of customers thank you to the question and back to Andy.

>> ANDY CHOI: Thank you Ronan thank you to Bre a position of strength and a really exciting time as we come into a very important Fourth Quarter here, Ronan, thank you.

Let's stay on the topic of holiday.

And let's talk about some of that messaging.

Tami showed it off and Diego will be, as well.

But this question here let's take it to Diego and while some of us are layering up and I don't know, shall dare I say freezing we'll go over to Chandler, Arizona and we have Tanya here a Customer Service rep who has a question for Diego, Tanya, how are you?

>> TANYA VIGIL: I'm good.

Hi V Team thank you for having me Andy so my question is Verizon played a key role in last week's Apple announcement which gave us huge momentum heading into the holiday season what can you tell us about how we plan to keep that momentum in the coming weeks?

>> DIEGO SCOTTI: Great, well, thank you, Tanya for the question, it's great to be here.

And there's no doubt last week was huge I tell you I'm still in awe of what the team pulled off, a huge thanks to all of the marketers in the company that really drove I think as I said last week the biggest launch that we ever, ever, ever did.

So let me break the answer in three pieces.

First of all, we're going to continue being very, very loud from now until the end of the year and then in Q1 across all advances to digital, content for businesses and influencers and a lot of new announcements, as well, so we can continue that momentum.

Second, and most importantly, a little of the work you're going to see coming into the marketplace is about continue to launch experiences that bring to life what 5G can do for both consumers

and for businesses.

And I gave you a few that are coming in the next few days.

Tomorrow we are launching the first competition of mobile gaming for League of Legends, their new mobile game which is Wild Rift how we're going to have 30 gamers battling it out on 5G and on the iPhone.

So if you follow Twitch, you are going to be able to watch it there, so very, very exciting.

Second, the 5G NFL Super Stadium app is launching on Sunday.

So it will become available.

So if you follow games you're going to be able to really get the amazing functionality, it will be fun and you'll experience the games in a new and different way and then for business in particular there's a lot of talk and some of you have talked about Mobile Edge Compute, there will be a huge focus for us in terms of how do we market 5G with new partnerships, new applications and new markets, as well.

So we're just getting started.

The next few weeks are going to be critical for the holiday season.

As you mentioned in terms of the sales.

But I will tell you, in terms of 5G, the next six months are going to be critical.

The new battleground for mindshare and market share so let's get the competitors out of the way it is a battleground so 5G built right it has to be built right that's going to be our positioning and you'll see our marketing being more on 5G as a key differentiator for the brand.

Thank you for the question.

And back to you, Andy.

>> ANDY CHOI: Diego, thank you and Tanya thank you very much for that question and really a great way to continue strengthening our message and our position of strength there, Diego, thank you.

Let's get to the -- you talked about our gaming partnerships but let's just talk about partnerships in general here and head over to our VMG side this question is for Guru this is from Kaitlynn and I know that perhaps Minot North Dakota is maybe the center of everything but maybe Omaha wants to say something about that so all the way from Omaha, Nebraska Kaitlynn take

it away.

>> KAITLYNN CONRAD: Hi Andy thanks for having me and hi Guru partnerships like the ones we have with the NFL and New York Times play a key role in driving our business forward how are you thinking about partnership towards that fully leverage the power of Verizon Media's ecosystem.

>> GURU GOWRAPPAN: Thanks Andy and Kaitlynn for the question I miss Omaha I used to travel there a lot so hopefully soon.

First of all I want to congratulate Hans and Matt and the entire V Team for Q3 for all of the hard work.

Really grateful to see the progress.

And also thank Kyle and GN&T team for winning the Credo Award but the amazing work they have put in on 5G and where we are headed and of course Krista love the A Call for Kindness and let's all demonstrate the kindness we expect.

Now Kaitlynn your question to partnership our approach to partnership is fairly simple it's very, very customer centric. Something we set as our 2.0 when Hans set the organization. what do we mean?

when we think about Verizon Media we always bring -- it normally spans across content, commerce advertising and the power of 5G which for us is the AR/VR experience if you will.

The process of bringing all of this together as Verizon ecosystem the way I think about it is a three-step process the first one is input when you think about input it starts with the customer.

what is the customer looking for in terms of growth?

what are the expectations?

And what are the value systems that matches Verizon and then the partner and Verizon Media where it fits in.

And the second part of the input is what do we bring to the table when you think about Verizon Media in this case, we bring 900 million monthly active users.

We bring the power of Omni-Channel ad platform, the power of the best streaming platform and then the O&O assets we have across Yahoo TechCrunch and others then the 5G platform in terms of building applications as you think about AR and VR.

All that comes together.

That's your first step.

The magic is in the middle.

How we execute together.

And that's the execution phase.

And then the third step is the output and a great example I think we've all been talking about you just heard from Diego, Ronan, Tami and of course Hans up front about the Apple partnership a lot of that started again, the vision that Hans set up with Tim Cook at Apple coming together as a partner we all came back and say what is the vision where do we want to head what do we bring as Verizon Media in this case is the power of 5G application as we think about AR and VR that's the super stadium app as Diego mentioned I hope a lot of you use it this Sunday and I hope we continue to scale that that's how partnerships work and it's amazing to see how we all bring our strengths together because that's what creates a lot of value prop.

As I think about Q4, again, we need to keep pushing.

There are a lot more amazing partnerships lined up similar to what you just heard and a lot more execution we are doing.

A massive shoutout again to Q3 as you heard from Matt the sequential growth from Q2 let's keep the momentum in Verizon

and let's say we -- make sure we make Q4 massively count so thank you again and back to you Andy.

>> ANDY CHOI: Thank you very much Guru and thank you to your team for -- Guru thank you Field Operations changing the game you are doing that for football and viewership and congratulations to you and the entire Verizon Media team there thank you kaitlynn lots of love on the chat for Omaha as well let's go to Kyle next we have a pretaped question this is from Stephen a question a lot of people are asking and thinking about when it comes to fixed offerings for 5G let's go ahead and roll that question.

>> STEPHEN BUSA: Hi I'm Stephen from the Boston Mass construction garage. My question is is it possible to vastly increase 5G fixed offerings in cities and towns that are not FiOS available?

There seems to be value and demand for streaming data only without the need for the antiquated paid cable offering. I look forward to hearing your answer.

Thank you.

>> KYLE MALADY: All right.

I got this one, Andy.

So Stephen, thanks for the question, actually first shoutout to you and your colleagues for the great quarter with FiOS. You guys crushed it.

As you've heard it's the best quarter that we have had in a long, long time and really it's people running to quality the way we look at it now that people need to rely on their Broadband more and more, they are running to our service that has great not only download speeds but upload speeds, as well.

And people are running to it.

So thank you for all of the work to get new customers hooked up.

In terms of your question, yeah, absolutely.

The game plan is we go harder and harder and more broadly with our fixed wireless access offering.

You know before we really couldn't do much with it because of maybe limited bandwidth that we were using for mobility but because of the massive amount of bandwidth we have in millimeter-wave and the great speeds we can do with it, you

know, we just see -- this is just the beginning.

As you might have heard before, we have some new -- we have some new CPE high powered that will make it hum the teams have done a great job figuring out tools to make it an easy installation our customers will want this it will be easy to install.

They will have very high speed rates.

Low latencies.

And we just think it's going to get better from here, so early days.

But we've learned a lot in the past year and a half or so in some of our initial cities and we're looking for great things for this as we move forward.

>> ANDY CHOI: Kyle, thank you.

The way we have been able to connect folks in different ways, just amazing.

And congratulations again to you and your team and of course to Stephen thank you very much for your question there.

So let's head over to New York now.

This question let's send it over to Craig.

This is of course we are very -- getting very close to election

season and Ollie here has a very interesting question here for Craig so let's go ahead and roll that question.

>> Ollie: This is Ollie Rao I'm a CSSC rep in New York who would be better for POTUS would it be President Trump getting reelected or would it be Joe Biden winning.

>> ANDY CHOI: Ollie thank you we'll send it onto Craig for that very topical question hey Craig.

>> CRAIG SILLIMAN: Very topical thanks for the question, Ollie, thanks for the question.

For those who aren't familiar with POTUS, that stands for President of the United States.

So as you've said Andy and Ollie said we're in election season for those in the U.S. Election Day is 13 days from now but in fact we're right in the middle of it about 30 million votes have already been cast so very much in the middle of election season so the first thing I would say is please vote.

Your vote is your voice.

And if you don't exercise that vote then you're not allowing yourself to be heard and your voice and vote to matter.

So please vote.

But let be clear I'm not going to tell you who I think you should vote for.

The company does not have a view on who you should vote for. You should cast your vote based on your personal priorities and your personal values.

But from a company perspective, we operate in a very complicated policy and regulatory environment.

We're regulated by agencies at the Federal level there are laws that are passed by Congress at the Federal level we're regulated by state agencies and affected by laws passed in the states and in many ways we're regulated by the local level and we're affected by so many different policies.

So we have always operated in a way that doesn't position the company as aligned with one party or the other or one candidate or the other but rather have worked with people on both sides of the aisle all the way across the political spectrum and we will continue to do that we're not going to place our bets on one candidate or another.

Rather we're going to make sure that whatever happens coming after Election Day we're positioned to work with policymakers

across the aisle.

So whether you vote by mail early or vote on Election Day please make sure you make your voice heard and you get out there and vote but don't worry about Verizon whatever happens on Election Day we'll continue to compete and win and execute on our strategy no matter who the policymakers are in office coming into 2021 so Ollie thanks for the question Andy thanks for the question and back to you.

>> ANDY CHOI: Great thank you very much and obviously this is an election that a lot of us are thinking about but thank you for creating the environment where we can share that kind of thought and discussion in a meaningful way.

So Craig thank you very much.

We've got a question here for Rose.

And this is from Steven in Hanover, Maryland.

Steven if you can join us and if you can see me go ahead and ask your question for Rose.

>> STEVEN MEDLIN: Thanks, Andy and thanks Rose for taking my question.

As Hans mentioned earlier, we have seen how Verizon has really

shown up in a big way for employees and customers and the community around us so I'm interested to hear what does 5G mean for our strategies around responsible business and social responsibility?

>> ROSE KIRK: Hi, everybody.

Thank you so much for that question.

That's a great question.

You know, if you think about the opportunity, Steven, for 5G and social responsibility, it's really about how do we humanize our technology.

And demonstrate that connect solve really big societal issues.

And when you do that you open us to not only being first to market in that space but you also open up the opportunity for new customers so what are we doing about this?

In the education sector we will continue to put 5G in our Verizon Innovative Learning Schools.

We have been doing that actually for a number of years.

Now we get to be more aggressive with how we do that, with building 5G Labs, with actually creating 5G entrepreneurs.

Because once you put 5G in education, you need to create applications that actually can run on that 5G.

And we have been doing that and creating sort of new business models and new opportunities.

But we also see an opportunity to go beyond just putting 5G in labs and schools but to have end-to-end 5G schools now that we are nationwide.

So my team is beginning to focus on that.

We also are looking at the communities where we have 5G and doing some community-based work.

Where we're putting 5G in recreation centers and libraries, other community locations, to enable the citizens there, particularly vulnerable populations, to have access to this great technology.

And they can use it for healthcare, to look for jobs, for entrepreneurship, to learn how to apply this technology to very critical needs in their lives, and we are actually going to launch this solution, this 5G community buildout in Portland, Houston, Cleveland and Pittsburgh.

And then we are building one of the best-in-class 5G online labs

or really next technology online curriculum that will allow educators and teachers and parents to have access to some of the most technology rich education.

We'll center a lot of that in 5G.

We're doing 5G in small business accelerators.

We are working on some climate resistant technology with Kyle's team that will have 5G enabling us to look at technology solutions climate related in vulnerable populations and finally we're thinking a lot about the population that is disabled.

And how do we build solutions leveraging 5G that can actually use AR and VR and meet the needs of individuals who have accessibility needs.

So we are thinking about this very broad.

And we know 5G is a huge enabler and I'm excited about the work we're doing to demonstrate that we'll be first-in-class.

And before I wrap up, let me say one thing, one of the things I always appreciate about this forum is the ability to learn more about what the business is doing.

And then I always learn new words.

So Ronan, thanks to you, I now have a new word that I will be using which is physibility --

>> RONAN DUNNE: Phygital.

>> ROSE KIRK: I now have a new word I'll apply to my work as well so always good learning back to you Andy.

>> ANDY CHOI: Yeah, I like that word, too, phygital.

Yes, thank you to all of our question panelists there and wonderful leaders for wonderful insight for our business before we get to Hans for a final thought Diego is holding up a little sign that says phygital but Ronan you mentioned something important and that's learning new words and a lot of folks are promoting with this webcast saying you can watch and win with that let's put up the slide here yes we are giving away ten Galaxy Note 20s 5Gs.

So take the 3Q results Up to Speed Live survey.

And then when you take that survey, you're going to be asked for a keyword you'll identify yourself and that word is one of Hans' favorite words fantastic.

So let's go ahead and show the fantastic lower third there give us the word fantastic and you'll be entered to win that phone.

So with that in mind, Hans, I know that's a fantastic word that you enjoy.

But I think the two words I'm thinking we should talk about right now is dinner and table so with that we'll send it over to you.

>> HANS VESTBERG: fantastic.

Okay.

Thank you, this has been a really rich up to speed with so many good questions and so much we have done.

And I just want to end up it's hard to make a summary for a dinner or a friend conversation.

I would just say take a long walk.

Because now we're talking about a lot of things to talk about.

And the long walk should start by discussion our focus on the four stakeholders in these times.

We ended with Rose, we had Matt in there.

We talked about our customers around the business unit leaders and of course we talk about our employees that are foremost important when it comes to safety and health and all of what we're doing.

So talk about our focus on that, that's important.

Then I think you should talk about the super execution we have done in the Third Quarter.

with everything we have done in such a short period.

And it's straight up in our strategy.

And we actually are executing from a positional strength.

That's the second one.

And the third one is it's so important is of course talk about 5G and here you might need to go inside to show a couple of clips of what's happening with the app and all of that but if you don't do you can talk about our Ultra wideband, our nationwide, the devices, the ecosystem, our partnerships.

It's a lot to talk about.

I think there's plenty there for a long, long walk.

It might not be enough for a dinner.

But anyhow, I hope you're equally excited as I am.

And the team for where we are.

And for what we have done as a team during the Third Quarter.

Now we're already into the Fourth Quarter so we continue to execute and I'm looking forward to come back in the Fourth Quarter but also looking forward to coming back and talk about

our target and our execution with 2021 as we always do in the beginning of the year.

which we did in 2020.

But we didn't know what's going to happen with all of this pandemic, economical downturn or racial injustice.

But let's see how it will look when we meet the beginning of next year.

So that's all from me, Andy and thanks to all of my colleagues and to the panel and all of the V Teamers.

>> ANDY CHOI: Hans, thank you very much and yes after that dinner you go for that nice long walk and you can talk all about everything we shared today.

It's fantastic sharing this moment with you.

And all of our leaders.

Just a quick reminder, again, so the word is fantastic.

And a lot of you are posting fantastic on the chat here but what's going to happen is you will get an email with the survey link.

So take that survey.

Let us know how we did here.

And then at the very bottom there you're going to need to write the word fantastic in the survey to be entered for that free phone.

So with that, we would like to close and let folks know, hey, thank you so much for joining us.

This has been a fantastic way to learn about the Third Quarter.

And look, we've got about 70 days left for 2020.

And we can finish strong here.

One of the things I wanted to just end with today is a video and really think about some of the challenges you've had in front of you in 2020 whether it was professional or personal.

The challenges that you and your team have discussed.

And then think about all of the ways that you've met that challenge.

And exceeded that challenge.

And the hope is that all of us can be proud of what we have done so far.

And what we will continue to do in the Fourth Quarter here.

So with that, we will leave you with a video that will get you

thinking, that will get you feeling proud.

And truly grateful to be a part of this company.

And that gratitude, of course, extends from me to you as we say until next time you're Up to Speed.

Take a look at this video.

We'll see you back here next time.

[Music].

>> Right here in New York thousands of people are self-quarantining.

>> The number of cases soaring just today.

>> Projections by health economists remain grim.

>> Another 1.3 million Americans apply for first time unemployment benefits.

>> Americans in 140 cities this weekend protested in outrage and grief.

[Music].

>> we're connecting with people.

we're offering them solutions.

>> Customers can do what they need to do whenever they need to do it.

[Music].

2.

>> I want our Black employees to know that they matter and they are valued.

[Music]