

VERIZON
UP TO SPEED
WEDNESDAY, DECEMBER 9, 2020

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>> V-TEAM, THANK YOU SO MUCH FOR JOINING US FOR A SPECIAL WEDNESDAY EDITION OF UP TO SPEED LIVE. IT'S BEEN A WHILE SINCE WE'VE TALKED TO HANS AND CHRISTY, AND THEY'LL BE HERE TO TALK TO US. IF SOMEONE MISSED IT, YOU CAN NUDGE AND RETWEET OUR V-TEAMERS. WE'VE GOT SOME BUSINESS UPDATES FROM HANS. WE'RE GOING TO TALK ABOUT COVID-19, AS WELL. WE'RE GOING TO TALK ABOUT COVID-19 WHAT WE WANT TO DO WITH THE DIRECTION OF OUR BUSINESS WITH CHRISTY AND A LOT MORE HERE. OF COURSE THE SUBJECT MATTER IS SERIOUS, BUT AT THE SAME TIME IT'S ALWAYS NICE TO HAVE OUR LEADERS ONTO GIVE US A LITTLE BOOST HERE BECAUSE THIS IS A TIME FOR US TO CONTINUE FINISHING STRONG, TO STAY SAFE, AND REALLY LOOK OUT FOR EACH OTHER AS A V-TEAM. WITH THAT, LET'S WELCOME BACK HANS TO UP TO SPEED. HANS, IT'S ALWAYS GREAT TO SEE YOU HERE.

>> HANS VESTBERG: THANK YOU, ANDY. IT'S GREAT TO BE HERE. AND ALL THE V-TEAMERS, IT WAS SOMETIME AGO I WAS INVITED TO BE ON UP TO SPEED, BUT HERE I'M BACK. A COUPLE OF THINGS I WAS REFLECTING EARLIER TODAY WHEN I HAD A CONVERSATION WITH THE U.N. AND THE WORLD ECONOMIC FORUM ABOUT OUR RESPONSE TO COVID-19 THAT EARLY IN MARCH WE STARTED WITH A STRATEGY OF HOW WE'RE GOING TO COMBAT THIS FIERCEFUL DISEASE THAT IS RUNNING AROUND ACROSS THE GLOBE. NOW WHEN I'M LOOKING BACK ON THE NINE MONTHS THAT THE DISEASE HAS

BEEN RUNNING, I THINK OUR RESPONSE HAS BEEN CORRECT AND WE ALWAYS HAVE PRIORITIZED THE EMPLOYEES' HEALTH AND SAFETY FIRST. AND THAT CONTINUES BECAUSE THE RESURGENCE OF THE COVID-19 IS SO SEVERE AGAIN HERE.

THAT IS NUMBER ONE.

AND THE SECOND IS THE NETWORKS.

AND I THINK WE HAVE DONE AN ASTOUNDING JOB ON DOING THAT.

I WANT TO REMIND YOU THE STRATEGY WE OUTLINED AS A COMPANY AND AS A LEADERSHIP, THAT IS STILL IN TACT.

IT'S ALSO WELL A STRATEGY OF HAVING CHRISTY AND THE RESPONSE TEAM TO TAKE CARE OF THE DAILY COVID SO, THE REST OF US COULD WORK WITH THE BUSINESS.

AND AS I'M GOING TO REPORT OUT, WE HAVE WORKED WITH THE BUSINESS. IT'S JUST AMAZING THE THINGS WE HAVE DONE IN A YEAR, WHICH IS SO UNPRECEDENTED.

AND LASTLY, ALSO LOOKING INTO WHAT TYPE OF NEW OPPORTUNITIES CAN WE CREATE BECAUSE IT IS A SILVER LINING IN ALL OF THIS COVID-19. THE LEAPS IN DIGITALIZATION OF 5-7 YEARS WHEN IT COMES TO REMOTE LEARNING, TELEMEDICINE, LIVE PLATFORMS, VIRTUAL PLATFORMS, FINANCIAL INCLUSION.

AND THAT'S NOT ONLY HERE IN THE U.S.

IT'S ACROSS THE GLOBE THAT'S HAPPENING.

AND THAT'S ALSO IMPACTED HOW WE SPEND THE TIME.

LET ME PIVOT A LITTLE BIT TO THE BUSINESS.

A LOT OF THINGS HAVE HAPPENED.

AND ONE THING WE JUST LAUNCHED LAS VEGAS AS THE EIGHTH MOBILE EDGE COMPUTE CENTER.

I TALKED ABOUT PREVIOUSLY THAT MOBILE EDGE COMPUTE HAS ACTUALLY TWO BUSINESS MODELS.

ONE IS FOR THE PUBLIC MOBILE EDGE COMPUTE, WHICH WHEN YOU RUN OUT TO THE EDGE OF THE NETWORK WITH THE PROCESS OF EDGE AND YOU LET THE PUBLIC DO THAT.

BY THE END OF THE YEAR WE'RE GOING TO HAVE 10.

WE'RE UNIQUE IN THE WORLD.

AND THEN THERE'S THE PRIVATE 5G MOBILE EDGE COMPUTE.

THAT'S WHERE WE BUILD A CUSTOM-MADE PRIVATE 5G NETWORK FOR A RETAILER, BIG WAREHOUSE, OR A FACTORY WHERE THEY'RE GOING TO ENABLE IT ALL WITH 5G AND HAVE PROCESSING AT THE END.

THERE WE HAVE LINED UP A LOT OF NEW PARTNERS WITH GE, HONEYWELL, SAP, IBM, ET CETERA, TO BE PARTNERS ON DELIVERING THAT.

TAMI AND THE TEAM ARE WORKING DAY AND NIGHT TO MAKE SURE WE'RE TAKING ADVANTAGE OF THE LEAD HERE.

WE'RE ON PLAN FOR EVERYTHING.

CONTINUING ON THE NETWORK SIDE, WE MADE THE COMMITMENT ALSO 60 ULTRA WIDEBAND CITIES BY YEAR END.

I THINK WE'RE ON 57 RIGHT NOW AND I KNOW THE NETWORK TEAM IS FIGHTING EVERY DAY TO GET TO 60. WE ALSO COMMITTED 10 5G HOME CITIES BY YEAR END, AND WE'RE ALREADY ON 12.

THE GUYS HAVE DELIVERED ON THAT, AS WELL.

THIS IS IMPORTANT BECAUSE THESE ARE COMMITMENTS WE MADE TO THE MARKET TO ACTUALLY HAVE IT DONE.

AND OF COURSE, WE ALSO COMMITTED TO HAVE A NATIONWIDE 5G DURING 2020, AND WE'RE ABOVE THAT, AS WELL.

IN TERMS OF THE STRATEGY WE OUTLINED, WE STILL IN A COVID WORLD WE HAVE ACTUALLY EXECUTED WELL ON IT.

ANOTHER THING WE TALKED ABOUT OF COURSE ARE GROWTH VECTORS.

AND ONE OF THE GROWTH VECTORS THAT WE'RE NOW TALKING A LOT ABOUT, IT'S OF COURSE THE PERSONALIZATION AND THE CUSTOMIZATION.

AND WE CONTINUE TO BE VERY ON THE FOREFRONT HERE.

LAST WEEK WE ANNOUNCED DISCOVERY PLUS TO BE AN OFFERING FOR OUR CUSTOMERS.

WHY IS THAT?

IT'S IMPORTANT BECAUSE WE'RE USING THE LEVERAGE OF OUR NETWORK, OUR DISTRIBUTION, AND OUR BRAND, WHICH ARE ALL BEST IN THE MARKET.

AND WE CAN WORK WITH THE BEST PARTNERS TO BRING THAT TO OUR CUSTOMERS AND MIGRATE THEM TO UNLIMITED PLANS BECAUSE THAT'S WHAT'S INCLUDED THERE.

IT'S A VERY GOOD WAY OF DEALING WITH IT INSTEAD OF HOLDING IT.

WE HAVE THE BEST BRANDS IN THE WORLD.

APPLE MUSIC, DISNEY +, DISCOVERY + COMING OUT AT THE END OF THE YEAR.

THEY HAVE CONTINUED ON THAT JOURNEY TO DELIGHT OUR CUSTOMERS WITH NEW OFFERINGS AND SEE WE REALLY ARE GIVING VALUE FOR THE PREMIUM SERVICE WE HAVE.

FINALLY, A LITTLE BIT AROUND SOCIETY.

A LOT OF THINGS WERE DONE THERE DURING COVID.

WHAT TAMI AND THE TEAM IS DOING TO SUPPORT NEW YORK CITY WITH 43 MILLION SORT OF SUPPORT FOR REMOTE LEARNING IN THE CITY OF NEW YORK WHERE SO MANY OF THE CHILDREN DON'T HAVE IT.

IT'S EVERYTHING FROM TEACHER SUPPORT TO WI-FI HOT SPOTS, ET CETERA, IN ORDER TO SEE THAT WE CAN CONTINUE TO HAVE THESE CHILDREN GET THEIR EDUCATION AND NOT HAVE A LOST YEAR, WHICH IS SO IMPORTANT IN THE YOUTH.

WE CONTINUE TO DO THOSE THINGS.

AND UNFORTUNATELY, WE CONTINUE WITH THE WILDFIRES.

WE HAVE OUR NETWORK TEAM OUT THERE COMBATING EVERY DAY.

AND FINALLY, WHAT WE'RE DOING ON THE BUSINESS SIDE, NOT TO FORGET, THE SPORTS TEAM ARE ONGOING.

THE NFL ONGOING.

WE HAVE GURU AND HIS TEAM DOING LOTS OF NEW APPLICATIONS WITH THE SUPER STADIUM.

WE SEE ENGAGEMENT DIGITALLY BECAUSE WE HAVE LESS PEOPLE IN THE STADIUMS.

HAPPY WITH THAT.

ALL IN ALL, WE'VE BEEN DOING QUITE A LOT HERE RECENTLY.

AND BEFORE I END, I JUST WANT TO COME BACK TO THE COVID-19 WHERE MANY OF US ARE WORKING FROM HOME.

EVEN THOUGH I HAVE MY ROLL-UP HERE, I'M AT HOME, AS WELL.

IT'S JUST THE WAY I SHOW UP.

BUT I HAVE TO SAY THIS HAS BEEN A TOUGH YEAR FOR MANY OF US.

AND THEREFORE, ALL OF YOU V-TEAMERS.

IT'S SO UNPRECEDENTED.

AND THE UNCERTAINTY OF WHAT'S GOING TO HAPPEN IS NOW WE HAVE A WORST CASE JUST IN THE MOMENT WHEN IT COMES TO COVID-19 AND MANY OF THE V-TEAMERS HAVE GOT THE COVID-19, FAMILY AND FRIENDS.

IT'S A TOUGH SITUATION REGARDLESS OF WHERE YOU ARE IN THE WORLD.

THE EXECUTIVE TEAM DISCUSSED CALL CENTERS TOGETHER.

WHAT IS THE BEST WAY FORWARD.

I WILL LET CHRISTY TALK MORE ABOUT IT.

BUT IT'S CLEAR THAT GOING INTO NEXT YEAR WE WILL CONTINUE WITH THE SAME POLICIES THAT WE HAVE RIGHT NOW WHEN IT COMES TO COVID-19.

SO, WE WILL HAVE THE FIRST QUARTER CONTINUE AS WE'RE DOING RIGHT NOW.

VERY RESTRICTED WITH OUR POLICIES, THE WAY WE'RE DEALING WITH OFFICES, WE'LL DO THE SAME.

WE THINK THAT WAS RESPONSIBLE AND THE RIGHT PRIORITIES FOR OUR EMPLOYEES AND FOR US AS A COMPANY.

SO, I KNOW THAT CHRISTY AND ANDY WILL TALK MORE ABOUT THAT.

SO, I'LL HAND IT BACK TO YOU TWO GUYS, BUT GREAT TO BE BACK.

AND A LOT OF THINGS ARE HAPPENING AT THE SAME TIME AS WE'RE HAVING THIS VERY DIFFERENT OR CRITICAL SITUATION.

>> ABSOLUTELY, HANS.

THANK YOU.

IT'S WONDERFUL TO HAVE YOU BACK.

AND OF COURSE YOU CAN JOIN US ANY TIME ON UP TO SPEED.

[LAUGHTER]

>> HANS VESTBERG: THANK YOU!

>> WHEN YOU LIST THE ACCOMPLISHMENTS AND ALL WE'VE DONE, THAT BUSINESS UPDATE, IT REALLY AS WELL AS UP THAT PRIDE IN OUR CHEST.

AND YOU KNOW, FROM A COMPETITIVE STANDPOINT, WE WANT TO CONTINUE WINNING.

BUT I THINK WHEN WE TALK TO OUR LEADERS AND TALK ABOUT COMPASSIONATE LEADERSHIP, TO HAVE THE HUMILITY OF UNDERSTANDING THAT THIS PANDEMIC IS DOING WHAT IT'S DOING AND WE NEED TO EVOLVE

WITH THAT, IT'S SOMETHING THAT WE'RE ALWAYS CONSTANTLY THINKING ABOUT AND IT'S GREAT TO KNOW THAT OUR EXECUTIVE TEAM IS DOING THAT, AS WELL.

HANS, STICK AROUND.

WE'D LOVE TO HAVE YOUR FINAL THOUGHTS AFTER CHRISTY GOES THROUGH SOME OF OUR QUESTIONS REGARDING COVID.

SO, WITH, THAT I'D LIKE TO BRING IN CHRISTY.

HANS MENTIONED CITIZEN VERIZON.

AND CHRISTY IS ROCKING HER CITIZEN VERIZON SHIRT PROUDLY.

HOW ARE YOU?

>> CHRISTY PAMBIANCHI: HEY, ANDY.

IT'S GREAT TO BE HERE AND TALKING TO THE V-TEAM TODAY.

WHEN WE WERE LAST TOGETHER, YOU WERE JUST RECOVERING FROM COVID.

HOW ARE YOU, ANDY?

>> THANK YOU.

I'M JUST ABOUT 100%.

AND THE LOVE THAT I RECEIVED FROM OUR V-TEAM, I BELIEVE THAT LOVE CONTINUES TO HEAL.

SO, THANK YOU TO EVERYONE WHO SENT A NOTE.

I'M STILL RESPONDING TO MANY OF THEM.

SO, APPRECIATE IT, AND THANK YOU FOR CHECKING IN CHRISTY.

AND I'VE HEARD SO FROM SO MANY V-TEAMERS WHO HAVE HAD THEIR OWN PERSONAL, WHETHER IT'S THEMSELVES OR THEIR FAMILY MEMBERS, WHO HAVE BEEN AFFECTED BY THIS.

AND THEY CONTINUE TO DO THE BALANCE.

NOT ONLY ARE THEY MAKING SURE THAT THEY'RE KEEPING THEIR FAMILIES SAFE THEMSELVES, BUT THERE IS TREMENDOUS PRIDE IN BEING A PART OF OUR TEAM AND CONTINUING TO STAY, TO KEEP YOUR EYES ON THE PRIZE THERE, IF YOU WILL.

SO, AS WE THINK ABOUT, YOU KNOW, THE END OF 2020, WE WANT TO FINISH STRONG.

TOP OF MIND, WE'RE GOING TO GET TO OUR FRONT LINE IN JUST A MINUTE.

FOR OUR OFFICE SPACE EMPLOYEES, CHRISTY, WHAT CAN WE EXPECT IN JANUARY AND BEYOND?

>> CHRISTY PAMBIANCHI: THANKS, ANDY.

AND GREAT SETUP FROM HANS FOR ME HERE ABOUT HOW THE VLC IS THINKING ABOUT THIS.

THE IMPORTANT THING TO REMEMBER IS THAT COVID-19 IS STILL VERY MUCH PRESENT AND IT'S GOING TO REQUIRE US TO CONTINUE TO REMAIN VIGILANT AND AGILE AS WE DETERMINE THE BEST COURSE FOR BOTH OUR EMPLOYEES AND OUR CUSTOMERS.

WE CONTINUE TO SEE RECORD CASE LEVELS IN COUNTRIES AROUND THE WORLD.

SO, WE WANT TO CONTINUE TO OPERATE IN THIS ADJUSTED STATE THROUGH

THE FIRST QUARTER AS HANS JUST EXPLAINED.
AND THAT MEANS THAT FOR THOSE WHO ARE WORKING FROM HOME, THEY SHOULD CONTINUE TO REMAIN REMOTE.
AND WE HAVE A NUMBER OF EMPLOYEES THAT HAVE DAILY ACCESS THAT WERE IN GROUP A, B, C OR D.
THOSE INDIVIDUALS ARE CONSTANTLY NOTIFIED WHEN IT'S THEIR ROTATING WEEK.
AND I GIVEN THE CIRCUMSTANCES WE ASK FOLKS ONLY EXERCISE THAT ACCESS IF IT'S BUSINESS CRITICAL.
WE WANT TO MAKE SURE WE'RE DOING EVERYTHING TO KEEP FOLKS AS SAFE AS POSSIBLE.
FOR OUR ASSOCIATES THAT ARE WORKING FROM HOME, WE HAVE AN AGREEMENT WITH THE UNION TO CONTINUE THIS THROUGH JANUARY AND WE'LL KEEP YOU POSTED FOR OUR DEVELOPMENTS AND AGREEMENTS WITH THE UNION POTENTIALLY BEYOND THAT.
OVER THE NEXT FEW MONTHS, WE'RE GOING TO CONTINUE TO SHARE UPDATES AS WE ALWAYS DO.
AND AS A REMINDER, OUR COVID WEB PAGE IS KEPT UP TO DATE DAILY.
WE MONITOR VERY CLOSELY THE CENTER FOR DISEASE CONTROL, THE CDC, THE WORLD HEALTH ORGANIZATION, SOMETIMES CALLED THE WHO, AS WELL AS ALL THE VARIOUS GOVERNMENT AGENCIES AND OFFICIALS AROUND THE WORLD THAT WE HAVE TO COMPLY WITH.
>> AND IT'S WONDERFUL THAT WE CONTINUE TO KEEP A PULSE WITH ALL THAT'S GOING ON IN THE WORLD.
IT'S REALLY THE ONLY WAY WE CAN MAKE THE CORRECT DECISION AT THE CORRECT TIME HERE.
LET'S SHIFT NOW, CHRISTY, FROM OUR CORPORATE AND OFFICE-BASED EMPLOYEES TO OUR FRONT-LINE TEAM MEMBERS.
WE'VE BEEN THINKING ABOUT THEM EVERY SINGLE DAY.
THEY NOT ONLY HELP OUR CUSTOMERS AND OUR CONSUMERS, BUT THEY KEEP THE NETWORK CONNECTED.
TALK JUST ABOUT HOW WE'RE KEEPING THOSE TEAMS SAFE.
>> CHRISTY PAMBIANCHI: THANKS FOR THAT.
FIRST WE'VE GOT SOME GREAT PROTOCOLS THAT OUR V-TEAMERS HELPED US IN THE BEGINNING OF THE YEAR WHEN WE HAD THE EXPANSE OF THE COVID VIRUS.
AND AS WE ENTERED THIS THIRD SPIKE AND WAVE, WE WANTED TO CONTINUE TO DOUBLE DOWN ON THESE MEASURES.
FOR OUR TEAMS WORKING IN RETAIL, WE WANT TO MAKE SURE WE COVER ALL OF OUR SAFETY PROTOCOLS, IN PARTICULAR FROM TOUCHLESS RETAIL. TEAMS HAVE HAD THE OPPORTUNITY FROM ME, FROM OTHERS, TO HEAR ABOUT THE GREAT WORK THERE.
WE WANT TO MAKE SURE WE MAINTAIN SOCIAL DISTANCING AND WEAR MASKS IN THE STORES.
WE ALSO HAVE PROTOCOLS FOR CUSTOMERS ACCESSING OUR PREMISESES.

WE NEED TO MAKE SURE WE FOLLOW ADDITIONAL STATE AND LOCAL ORDERS.

IT'S POSSIBLE V-TEAMERS IN ONE STATE WILL HAVE DIFFERENT RESTRICTIONS THAN OTHERS.

STATES HAVE PUT IN CURFEWS AND RETAIL RESTRICTIONS.

THOSE ARE KEY MESSAGES.

SECOND FOR THE TECHNICIANS, SIMILAR FOR RETAIL, WE WANT TO MAKE SURE WE KEEP FOLLOWING ALL THE SAFETY PROTOCOLS AND LEVERAGE ALL THE INNOVATIONS OUR TEAM HELPED DEVELOP.

WE WANT TO MAKE SURE WE WEAR MASKS, ESPECIALLY WHEN ENTERING CUSTOMERS' HOMES OR BUSINESSES, THAT WE MAINTAIN SOCIAL DISTANCE, AND THAT WHEN WE'RE WORKING ONSITE, WE CONTINUE WITH OUR CUSTOMER PRECHECKS, WHERE WE CONFIRM IT'S SAFE TO ENTER A PREMISE BY CONFIRMING NO ONE ON SITE HAS ACTIVE SYMPTOMS.

WE ALSO HAVE AGREEMENTS WITH THE UNIONS TO EXTEND HOME GARAGING THROUGH THE END OF DECEMBER AND WE'RE GOING TO KEEP YOU UPDATED AS WE GET ADDITIONAL DEVELOPMENTS BEYOND THAT.

AND THEN FOR ANYBODY WORKING ON SITE, WHETHER IN OUR STORES, IN THE FIELD, OR IN AN OFFICE, WE WANT TO MAKE SURE YOU CONTINUE TO CERTIFY THROUGH THE RETURN TO OFFICE APPLICATION, WHICH IS PART OF OUR SAFETY PROCEDURES.

THIS HAS BEEN DEPLOYED GLOBALLY FOR ALL OF OUR EMPLOYEES, OUR VISITORS, OUR CONTRACTORS, AND JUST THIS WEEK WE WENT LIVE FOR VERIZON MEDIA.

SO, NOW ANYBODY COMING INTO ANY VERIZON PREMISE FROM THOSE CATEGORIES IS COMING IN THROUGH OUR RTO APP.

AND THAT'S KEY TO ALSO HELPING MAINTAIN WORKPLACE SAFETY.

>> THAT'S WONDERFUL TO HEAR AND IT'S GREAT TO SEE THAT WE ARE MAKING SURE WE ADDRESS EACH GROUP AND WE MAKE SURE THEIR NEEDS ARE MET EVERY STEP OF THE WAY HERE.

SOME QUESTIONS COMING IN, CHRISTY, ABOUT OF COURSE VACCINES.

WE'VE BEEN TALKING ABOUT THIS BOTH IN OUR FAMILIES AND THE NEWS.

PUBLIC HEALTH OFFICIALS, GOVERNMENT OFFICIALS, THEY'RE OF COURSE DETERMINING THE BEST CASE FOR DISTRIBUTION, WHAT ARE YOUR THOUGHTS ON VACCINES AND HOW THAT APPLIES IN OUR SPHERE WITH THE V-TEAM?

>> CHRISTY PAMBIANCHI: THANKS FOR THAT QUESTION.

ANDY, YEAH, THIS IS A GREAT QUESTION.

A LOT OF US, A LOT OF THE V-TEAMERS ARE ACTIVELY FOLLOWING THESE DEVELOPMENTS.

IT'S VERY ENCOURAGING TO SEE THE GREAT PROGRESS THAT

PHARMACEUTICAL COMPANIES HAVE MADE AND CONTINUE TO MAKE.

THEY'RE STILL IN THE EARLY STAGES OF FIGURING OUT HOW TO SAFELY AND EFFECTIVELY SCALE THE PRODUCTION AND DISTRIBUTION OF THOSE VACCINES TO THE POPULATION.

AND VARIOUS AGENCIES ARE IN VARIOUS STAGES AROUND THE WORLD OF APPROVING THOSE VACCINES.

THAT'S SORT OF WHERE WE ARE.

JUST AS WE STARTED THIS BROADCAST CANADA APPROVED ONE OF THE VACCINES.

AND I THINK WE SHOULD START TO SEE COUNTRIES AROUND THE WORLD INCLUDING THE UNITED STATES WORK THROUGH THEIR PLANS.

FOR EXAMPLE, IN THE UNITED STATES YESTERDAY THERE WAS A MEETING HELD ON VACCINE AND VACCINE DISTRIBUTION PLANS.

THE U.K. WAS HIGHLY PUBLICIZED, THE FIRST CITIZEN RECEIVED A COVID-APPROVED VACCINE THERE.

THE THING WE NEED TO KEEP IN MIND IS WE HAVE TO, WHERE WE ARE AS VERIZON, WE HAVE TO HAVE SEVERAL FEDERAL GOVERNMENT OR DRUG APPROVAL AGENCIES HAVE TO APPROVE THE VACCINE.

WE BELIEVE EACH COUNTRY WILL CREATE A VACCINE DISTRIBUTION PLAN THAT WE WILL HAVE TO FOLLOW.

SO, WE ARE ENGAGING AND OBSERVING AND MONITORING HOW THAT MAY APPLY TO US.

I THINK REALISTICALLY, WHAT WE EXPECT IS THAT VACCINE APPROVALS AND DISTRIBUTION PLANS, WE THINK THAT THEY'LL FIRM UP HERE IN THE MONTH OF DECEMBER POSSIBLY THROUGH JANUARY.

AND WE EXPECT THAT COUNTRIES WILL PRIORITIZE VULNERABLE POPULATIONS.

WE SAW IN THE U.K., FOR EXAMPLE, ELDERLY OVER 80 AND OVER 90.

WE ANTICIPATE COUNTRIES WILL ALSO PRIORITIZE EMERGENCY WORKERS AND CERTAIN CATEGORIES OF CRITICAL WORKERS, WHETHER THAT BE HOSPITAL WORKERS, FIRST RESPONDERS, AND THE LIKE.

AGAIN, WE DON'T HAVE ANY DIRECT INSIGHT INTO THAT AT THIS STAGE, BUT WE CAN LOOK TO PRIOR WAYS THAT VACCINES HAVE ROLLED OUT AND SOME OF THE DISCUSSION THAT WE HAVE BEEN PULLED INTO AND ASKED OUR OPINION ON.

IF YOU THINK ABOUT THAT, FOR THE GENERAL PUBLIC, WITH THAT IN MIND, IT'S LIKELY THAT THE VACCINE OR VACCINES APPROVED IN VARIOUS COUNTRIES AROUND THE WORLD WILL NOT BE AVAILABLE TO THE GENERAL PUBLIC MUCH BEFORE THE MARCH OR APRIL TIMEFRAME.

IT COULD BE SOONER, IT COULD BE LATER, BUT THAT'S IN GENERAL HOW WE'RE THINKING ABOUT IT AND SO WE JUST THOUGHT WE WOULD KIND OF SHARE THAT WITH YOU TODAY.

A COUPLE THINGS I ALSO WANT TO MAKE SURE YOU KNOW THE V-TEAM KNOWS.

WHILE WE'RE VERY OPTIMISTIC ABOUT ALL THOSE VACCINE DEVELOPMENTS, IN THE MEANTIME WE STILL HAVE TO BE AS VIGILANT AS POSSIBLE ABOUT ALL OF OUR COVID SAFETY PROTOCOLS.

AND IT'S GOING TO BE A COMBINATION OF SUSTAINING OUR VIGILANCE AND OUR STAMINA TO FOLLOW COVID SAFETY PROTOCOLS WHILE A VACCINE

GETS INTRODUCED AND BEGINS TO MAKE ITS WAY THROUGH SOCIETY AND THE POPULATION AT LARGE.

AND WE'LL HAVE TO DO BOTH FOR SOME TIME.

AND FINALLY, I WANT TO HIGHLIGHT VACCINES ARE COVERED UNDER OUR MEDICAL PLAN SO EMPLOYEES AND THEIR DEPENDENTS SHOULD EXPECT THAT THE COST OF THE VACCINES WILL BE FREE TO OUR EMPLOYEES.

>> AND IT DOES FEEL, YOU KNOW, A LITTLE BIT LIKE A SLIVER OF LIGHT AT THE END OF THE TUNNEL NOW.

WE'RE TURNING THE CORNER NOW AND WE'RE ACKNOWLEDGING AND SEEING WHAT THE WORLD IS DOING HERE.

BUT AS YOU MENTIONED CHRISTY, I THINK THERE'S A LOT OF BUZZ IN OUR FAMILIES THINKING ABOUT OKAY, I CAN WAIT FOR THIS, BUT I STILL NEED TO STAY SAFE.

JUST AS WE GO OVER WHAT WE'VE DONE SO FAR, SHARE WITH US WHAT YOU'D LIKE OUR V-TEAMERS TO THINK ABOUT WHEN IT COMES TO KEEPING THEMSELVES AND OUR LOVED ONES SAFE RIGHT NOW?

>> CHRISTY PAMBIANCHI: I THINK HERE WE ARE COMING UP ON 9, 10 MONTHS OF HAVING LIVED WITH COVID, DEPENDING ON WHAT PART OF THE WORLD OUR V-TEAMERS ARE WATCHING FROM, IN SOME CASES 11 MONTHS.

THERE'S DEFINITELY COVID FATIGUE THAT'S SETTLED IN.

I WOULD LIKE TO KIND OF REMIND EVERYBODY OF SOME OF THE THINGS WE KNOW WE CAN DO TO KEEP OURSELVES SAFE.

FIRST, IT'S FACE COVERINGS.

A LOT HAS BEEN PROVEN SCIENTIFICALLY THAT WEARING FACE COVERINGS DOES REDUCE THE TRANSMISSION RATE.

SO, WE'D JUST LIKE TO CONTINUE TO REMIND V-TEAMERS AT WORK AND ON SITE, WEAR YOUR MASKS.

AND THIS IS ALWAYS A GOOD IDEA.

EVEN IF NO ONE IS AROUND.

SECOND, WE KNOW SOCIAL DISTANCING IS IMPORTANT.

SO, PLEASE PRACTICE SOCIAL DISTANCING AT ALL WORK LOCATIONS AND WITH ANY CUSTOMERS AND WITH EACH OTHER.

CERTIFY THROUGH THE RTO TOOL.

THIS IS A REALLY IMPORTANT WAY IN WHICH WE'RE ABLE TO MAKE SURE WE KNOW WHO IS WORKING OUTSIDE THE HOME ON THE V-TEAM AND THEN WE CAN HELP YOU IF WE HAVE ANY INSTANCES OF COVID CASES.

THERE ARE LOCAL GUIDELINES.

SO, PLEASE WE HAVE THE COVID PAGE UPDATED CONSTANTLY.

AND AGAIN, LOTS OF ORDERS COMING OUT RIGHT NOW WITH VARIOUS, FOR EXAMPLE, PARTS OF CALIFORNIA HAVE MOVED TO SOME LOCKDOWN PHASES.

NEW MEXICO HAS PASSED SOME SPECIFIC RULES.

PENNSYLVANIA, VIRGINIA.

SO, IT'S REALLY DIFFERENT FROM WHEREVER YOU ARE.

WE EDUCATE OUR LEADERS AND COMMUNICATE THAT AND IT'S A SOURCE

FOR EMPLOYEES.

AND FINALLY, IF YOU AREN'T FEELING WELL, PLEASE REMAIN HOME.

WE HAVE A COVID HOT LINE THAT WE WANT YOU TO CALL WITH OUR TEAM IF YOU'RE EXPERIENCING ANY SYMPTOMS.

AND WHAT WE WANT YOU TO DO IS MAKE SURE YOU REACH OUT THE YOUR HEALTHCARE PROVIDER AND GET TESTED.

THAT'S FREE.

WE ALSO WANT TO HIGHLIGHT THAT OUR MEDICAL PROVIDER SYSTEM IN THE UNITED STATES RIGHT NOW IN PARTICULAR ARE EXPERIENCING VERY HIGH VOLUMES.

AND SO, IN RESPONSE TO THAT, WE HAVE STOOD UP A DIRECT ARRANGEMENT WITH CVS FOR YOU TO BE ABLE TO GET TESTED THERE.

SO, ON THE COVID-19 WEB PAGE, THERE IS INFORMATION ON THE CVS COVID-19 TESTING RESOURCE.

THIS WILL ALLOW YOU TO FIND OUT BY STATE AND WHERE YOU LIVE BY ZIP CODE WHERE IS AN ELIGIBLE LOCATION TO GO AND GET A COVID TEST THROUGH CVS.

WE'RE STANDING THIS UP REALTIME AND MORE INFORMATION IS ON THE WEB PAGE.

THIS IS TO HELP ADDRESS V-TEAM CONCERNS ABOUT THE CURRENT TESTING SYSTEM CAPACITY THAT'S OUT THERE.

AND FINALLY, WE HAVE THE TEAM STANDING BY TO SUPPORT YOUR NEEDS AND DO EVERYTHING WE CAN TO GET YOU WELL AND STAY CONNECTED.

I DO WANT TO ADD, ANDY, SOME OTHER CAUTIONS.

WE SAW OBVIOUSLY THANKSGIVING WAS A WEEK AGO.

WE'RE JUST NOW STARTING TO SEE THE IMPACTS OF THANKSGIVING.

THE TRAVEL LEVELS OVER THANKSGIVING WEEKEND WERE THE SAME AS IN 2019.

AND SO IF THERE WERE 6.5 MILLION TRAVELERS WORLDWIDE IN 2019, THAT WAS THE SAME LEVEL THAT WAS ACHIEVED LAST WEEK.

AND INSTEAD OF 40% OF THOSE TRAVELERS BEING FROM THE UNITED STATES, OVER 60% WERE FROM THE UNITED STATES.

SO, WE ARE DEFINITELY SEEING THE AFTERMATH OF THAT LEVEL OF TRAVEL VOLUME.

WHILE WE HAVEN'T SEEN THE RESTRICTIONS IMPLEMENTED THAT WERE IMPLEMENTED IN THE MARCH AND APRIL TIMEFRAME, THAT DOESN'T MEAN IT'S SAFE TO BE OUT IN THE OPEN AND HAVING GROUP ACTIVITIES AND CONVENING IN THE LARGE PUBLIC SETTINGS.

IN FACT, IT'S MORE IMPORTANT NOW THAN EVER, OVER 90% OF THE WORLD'S POPULATION IS LIVING IN PARTS OF THE WORLD WHERE WE'RE ENTERING WINTER AND MOSTLY INDOORS.

AND BECAUSE COVID IS TRANSMITTED AIRBORNE AND PEOPLE ARE NOW GOING TO BE MORE INDOORS, IT'S REALLY, REALLY IMPORTANT THAT PEOPLE FOLLOW THE GUIDELINES, NOT JUST ALL THE THINGS HANS AND I AND THE VLC ASKED YOU TO DO AT WORK, BUT JUST BECAUSE YOU'RE NOT WORKING

DOESN'T MEAN IT'S ANY SAFER AROUND COVID.
SO, PLEASE FOLLOW THESE GUIDELINES OUTSIDE OF WORK, TOO.
DON'T GO TO LARGE GATHERINGS, DON'T GO TO PUBLIC PLACES INDOORS
WITH LARGE GROUPS OF PEOPLE.

TO THE EXTENT THAT YOU CAN AVOID TRAVEL, PLEASE DO.
WEAR YOUR FACE MASKS, OBSERVE SOCIAL DISTANCING, AND ALL THOSE
BEST PRACTICES WERE SHARED FOR YOU HERE FOR ON SITE, WE WOULD
STRONGLY ENCOURAGE YOU TO DO OUTSIDE, AS WELL.

>> FOR SURE.

WHEN YOU'RE THINKING ABOUT THESE PRACTICES, YOU'RE NOT JUST
THINKING ABOUT PROTECTING YOURSELF.

WHEN I FOUND OUT I WAS INFECTED MY IMMEDIATE THOUGHT WAS WHO WAS
AROUND ME?

WHO WAS I AROUND?

THINK OF YOUR LOVED ONES AS YOU PRACTICE THOSE SAFE PROCEDURES
THERE.

CHRISTY, WE'RE CHECKING OUT SOME NEW STATES IMPLEMENTING
EXECUTIVE ORDERS.

THE PROTOCOLS ARE DIFFERENT STATE BY STATE.

HOW ARE WE HANDLING THOSE DIFFERENCES?

>> CHRISTY PAMBIANCHI: WE FOR SURE ARE GOING TO COMPLY.

WE ALWAYS COMPLY WITH THE GUIDELINES AS RECOMMENDED BY THE
SCIENTISTS AND THE EXPERTS AS WELL AS LOCAL GOVERNMENTS.

WE'RE IN THE PROCESS OF SUGGESTING SOME UPDATES TO POLICIES THAT
THE CDC RECOMMENDED LAST WEEK.

THEY'RE RECOMMENDING CONSIDERATION FOR POTENTIAL REDUCTION IN
QUARANTINE TIMEFRAMES FROM 14 TO 10 DAYS.

SOME STATES ARE STILL WORKING THROUGH UPDATING THEIR POLICIES TO
BE IN LINE WITH THAT OR CONSIDERING WHETHER THEY'LL BE IN LINE WITH
THAT, SO WE'RE DOING THE SAME.

STAY TUNED AND WE'RE COMMUNICATING THAT THROUGHOUT THIS WEEK.

AND THEN AS I MENTIONED, SOME STATES ARE MOVING INTO RESTRICTED
BUSINESS CURFEWS AND OTHER KINDS OF THINGS, BECAUSE WHAT'S
HAPPENING IS IN THE UNITED STATES SPECIFICALLY, WE HAVE NOW HAD
MULTIPLE DAYS IN A ROW WITH OVER 200,000 CASES AND THERE'S OVER
120,000 PEOPLE HOSPITALLED FROM COVID.

AND MANY HOSPITAL SYSTEMS IN THE UNITED STATES ARE REACHING
CAPACITY.

I THINK WE'RE AT A CRITICAL THRESHOLD WHERE STATES AND
COMMUNITIES, COUNTIES, MAY TAKE SPECIFIC MEASURES, BECAUSE THEIR
GOAL IS TO KEEP THEIR CASE LEVEL BELOW THEIR HOSPITAL MAX CAPACITY.
SO, THAT'S REALLY WHAT WE'RE DEALING WITH THERE.

>> CHRISTY, BEFORE WE GET TO YOUR FINAL THOUGHTS AND HANS' FINAL
THOUGHTS HERE.

I WANT TO MAKE SURE AND EMPHASIZE THE TESTING.

IT CAN BE DIFFICULT.

I TRIED TO GET TESTED AGAIN.

IT WAS DIFFICULT.

I DID PULL THAT NEGATIVE TEST, BUT IT WAS TOUGH.

CVS, YOU AND YOUR TEAMS ARE WORKING TO PROVIDE AVAILABILITY THERE.

MORE INFORMATION IS COMING SOON, CORRECT?

>> CHRISTY PAMBIANCHI: IT'S ON THE COVID WEB PAGE RIGHT NOW.

WE'VE GOT A DIRECT ARRANGEMENT WITH CVS AND WE'RE WORKING WITH A

NUMBER OF OTHERS TO STAND THAT UP, AS WELL, SO THAT WE HAVE

ALTERNATIVES TO EITHER PUBLICLY AVAILABLE TEST SITES THAT MAY HAVE

OVERRUNS RIGHT NOW OR GETTING IN TO SEE YOUR GENERAL PHYSICIAN

THAT MAY OR MAY NOT HAVE APPOINTMENTS AVAILABLE.

ON THE WEB PAGE, YOU CAN GO TO CVS, VERIZON WILL PAY FOR YOUR TEST.

>> EXCELLENT, EXCELLENT.

COMPASSIONATE LEADERSHIP IN ACTION THERE.

THANK YOU CHRISTY AND TO YOUR HR TEAM.

THANK YOU FOR WALKING THROUGH IT ALL.

YOUR FINAL THOUGHTS ON ALL THAT WE'RE DEALING WITH, NOT ONLY COVID,

BUT OBVIOUSLY WE WANT TO MAKE SURE WE FINISH THE YEAR STRONG BUT

STAY SAFE IN THE PROCESS.

>> CHRISTY PAMBIANCHI: I WOULD JUST REECHO WHAT HANS SAID.

WHAT THE V-TEAM HAS DONE THIS YEAR IS JUST UNPRECEDENTED AND

AMAZING.

I'M SO PROUD TO BE PART OF THE V-TEAM AND I THINK WE JUST HAVE TO

STAY REALLY TOGETHER ON FOLLOWING ALL OF THESE PROTOCOLS TO

KEEP EACH OTHER SAFE AND KEEP OUR FAMILIES AND LOVED ONES SAFE

FOR THE NEXT 10, 12 WEEKS FOR HOWEVER LONG WE'RE IN HERE FOR THE

WINTER SLOG AND THE TIME IT WILL TAKE TO GET A VACCINE AT SCALE AND

THE TIME IT WILL TAKE TO WORK THROUGH.

WE CAN'T LOSE OUR VIGILANCE AROUND ALL THESE PROTOCOLS.

>> ABSOLUTELY.

I KNOW I SAY THIS EVERY TIME I SEE YOU, CHRISTY, BUT THANK YOU TO YOU

AND YOUR HR TEAM ON A PERSONAL LEVEL FOR SUPPORTING ME AND THE

JOURNEY WITH COVID.

AND I KNOW EVERYONE WHO WAS AFFECTED BY THIS ON OUR V-TEAM FEELS

THE SAME WAY ABOUT THE SUPPORT THEY HAVE BEEN RECEIVING.

THANK YOU, CHRISTY.

HANS, WE'LL SEND IT BACK TO YOU FOR FINAL WORDS.

THERE'S SO MUCH TO CELEBRATE, BUT SO MUCH TO MAKE SURE WE KEEP

SACRED AND SAFE.

YOUR FINAL THOUGHTS TODAY, PLEASE?

>> HANS VESTBERG: IT'S REALLY A MIXED SITUATION WE'RE LIVING IN

BECAUSE WE NEED TO BE REALISTIC.

I THINK CHRISTY AND HER TEAM IS DOING A GREAT JOB TO KEEP THE LATEST

INFORMATION BEING CURRENT.

AND I CANNOT REINFORCE ENOUGH STAY CURRENT WITH THE INFORMATION. THERE ARE WEBSITES AND HOT LINES YOU CAN CALL INTO BECAUSE ULTIMATELY OUR PRIORITY IS CLEAR, THE SAFETY AND HEALTH OF ALL THE V-TEAMERS IS NUMBER ONE.

AND THEN TO SEE THAT OUR NETWORKS ARE KEEPING UP AND THE NETWORKING ARE DOING WELL.

KYLE AND THE WHOLE NETWORK TEAM IS DOING AN OUTSTANDING JOB TO KEEP THE NETWORKS UP AND ALLOCATING MORE CAPACITY AND NOT ONLY DOING THAT.

THEY'RE BUILDING THE BEST 5G NETWORK IN THE WORLD AT THE SAME TIME. IT IS A HARD YEAR TO BOTH BE HAPPY AND THEN FEELING THE UNCERTAINTY THAT WE HAVE AROUND US.

AND THAT'S USUALLY THE WORST THING YOU CAN HAVE: UNCERTAINTY. THAT'S ALSO WHY THE EXECUTIVE TEAM THINKS IT'S BEST THAT WE CONTINUE AS IS INTO THE FIRST QUARTER.

WE HAVE THE UNCERTAINTY AWAY, EVEN THOUGH WE WOULD ALL LOVE TO, FOR THOSE IN THE OFFICE, COMING BACK MORE FREQUENTLY AND BEING IN THE OFFICE, BUT GIVEN THE SITUATION, THAT'S NOT THE RIGHT DECISION AT THE MOMENT GIVEN WHAT CHRISTY OUTLINED.

I THINK THAT SUMS IT UP.

AND GOING INTO THE NEXT WEEK, AFTER THAT, HOLIDAY, I JUST WANT TO SAY REMEMBER TO TAKE THE TIME TO RECHARGE YOUR BATTERIES.

BUT ALSO REMEMBER TO REACH OUT BECAUSE THIS IS GOING TO BE A HOLIDAY SEASON WHERE IT'S DIFFERENT.

YOU'RE GOING TO BE HAVING FRIENDS, FAMILY, COLLEAGUES THAT ARE NOT WITH YOU FOR MANY REASONS.

AND TO REACH OUT TO THEM THAT'S GOING TO BE ALONE IN DIFFERENT PLACES.

THAT'S HARD.

IT'S VERY DIFFERENT.

I CAN SEE IT MYSELF.

I HAVE MY FAMILY IN SWEDEN.

I CANNOT SEE THEM.

I HAVE A PARENT THAT IS ALONE IN THESE TIMES.

YEAH, THINK ABOUT THAT.

AND REMEMBER THAT CALL AND THAT LITTLE SMS YOU CAN SEND, HOW IMPORTANT IT IS.

THAT GIVES YOU SOME ENERGY AT LEAST FOR THAT DAY THAT SOMEBODY IS THINKING ABOUT YOU.

THAT'S WHAT I'M GOING TO DO AS WE MOVE INTO THIS HOLIDAY SEASON.

BUT BEFORE THAT, I HAVE A LOT OF THINGS TO DO BECAUSE THE YEAR IS NOT OVER.

ALL THE V-TEAMERS.

I KNOW THAT ALL THE UNITS ARE WORKING FIERCELY TO SEE THAT WE'RE DELIVERING WHAT WE'RE EXPECTED TO DO FOR OUR CUSTOMERS.

THAT WILL BE MY FINAL NOTE.
REMEMBER, 2020 IS NOT OVER.
AND AS ANDY WILL SAY, I WILL BACK EARLY IN '21 AND TALK ABOUT WHAT WE
NEED TO DO IN '21.
BUT FOR NOW, I'LL LEAVE IT ON 2020.
>> PERFECT, PERFECT.
AND A GREAT REMINDER AND SENTIMENT TO LEAVE WITH.
HANS, I'M WITH YOU.
I'VE GOT MY SMS READY AND CALLING MOM AFTER THE SHOW.
SPEAKING OF SMS, YOU AND CHRISTY ARE GETTING ALL KINDS OF LOVE ON
PARASCOPE AND ON TWITTER.
AND TO OUR V-TEAMERS WATCHING ON TWITTER, IF THERE IS SOMEONE OUT
THERE IN THE V-TEAM WORLD WHO MISSED THIS LIVE, YOU CAN RETWEET.
A QUICK REMINDER, HANS DID REMIND FOLKS IN JANUARY, WE WILL BE
HAVING A MEETING.
LET'S PUT UP THE SLIDE.
THERE IS ONE MORE QUICK HOMEWORK ASSIGNMENT FOR ALL OF YOU
FOLKS, IF YOU HAVE QUESTIONS FOR HANS AND THE LEADERSHIP TEAM,
MONDAY JANUARY 4TH, NOON EASTERN, RIGHT HERE ON UP TO SPEED.
YOU WILL GET AN E-MAIL LATER TODAY, AS WELL.
AND WITH THAT, WE SAY THANK YOU TO HANS, THANK YOU TO CHRISTY,
THANK YOU TO THE ALL OF OUR TEAMS MAKING SURE THAT OUR V-TEAM IS
SAFE AND THAT WE CONTINUE TO FINISH 2020 STRONG.
SO, MAKE SURE YOU PICK UP THAT SMS AND REACH OUT AND MAKE PEOPLE
FEEL GOOD AND STAY SAFE, STAY HEALTHY, STAY JOYFUL, AND UNTIL NEXT
TIME, YOU'RE UP TO SPEED.