News Release

FOR IMMEDIATE RELEASE
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Verizon announces expiration and results of its tender offers for five series of its notes

NEW YORK – Verizon Communications Inc. (“Verizon”) (NYSE, NASDAQ: VZ) today announced the results of its five separate offers to purchase for cash (the “Offers”) any and all of the outstanding series of notes listed in the table below (collectively, the “Notes”), on the terms and subject to the conditions set forth in the Offer to Purchase dated October 16, 2017 (the “Offer to Purchase” and, together with the accompanying notice of guaranteed delivery, the “Tender Offer Documents”). Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned to such terms in the Offer to Purchase.

The Offers expired at 4:00 a.m. Eastern Time / 9:00 a.m. British Summer Time on October 24, 2017 (the “Expiration Date”).

Verizon was advised by Lucid Issuer Services Limited, as the Information Agent and the Tender Agent, that as of the Expiration Date, the aggregate principal amounts of the Notes specified in the table below were validly tendered and not validly withdrawn. The table below provides the aggregate principal amount of each series of Notes that Verizon accepted on the terms and subject to the conditions set forth in the Tender Offer Documents:
### Euro Offer

<table>
<thead>
<tr>
<th>ISIN</th>
<th>Issuer</th>
<th>Title of Security</th>
<th>Principal Amount Outstanding</th>
<th>Principal Amount Tendered</th>
<th>Principal Amount Accepted</th>
<th>Aggregate Total Consideration and Accrued and Unpaid Interest</th>
<th>Financing Condition</th>
<th>Euro Acceptance Priority Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>XS1039900168</td>
<td>Verizon Communications Inc.</td>
<td>2.375% Notes due 2022</td>
<td>€1,750,000,000</td>
<td>€1,414,653,000</td>
<td>€904,588,459.47</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>XS1405767275</td>
<td>Verizon Communications Inc.</td>
<td>0.500% Notes due 2022</td>
<td>€1,000,000,000</td>
<td>€546,037,000</td>
<td>€552,738,893.70</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>XS1146282634</td>
<td>Verizon Communications Inc.</td>
<td>1.625% Notes due 2024</td>
<td>€1,400,000,000</td>
<td>€715,173,000</td>
<td>€762,563,889.83</td>
<td>3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Verizon’s obligation to accept any series of Notes tendered in the Offers was subject to the satisfaction of certain conditions applicable to the Offer for such series of Notes described in the Tender Offer Documents, including the Euro Financing Condition and the GBP Financing Condition. On October 23, 2017, Verizon priced (i) €3,500,000,000 aggregate principal amount of New Euro Notes, comprising its issuance of €1,250,000,000 aggregate principal amount of its 1.375% Notes due 2026, €750,000,000 aggregate principal amount of its 1.875% Notes due 2029 and €1,500,000,000 aggregate principal amount of its 2.875% Notes due 2038 and (ii) £1,000,000,000 aggregate principal amount of its New GBP Notes, comprising its issuance of £1,000,000,000 aggregate principal amount of its 3.375% Notes due 2036.

Each of the Financing Conditions and the other conditions to the Offers have been satisfied, and Verizon accepted for payment all Notes of each series validly tendered and not validly withdrawn at or prior to the Expiration Date.

The “Settlement Date” with respect to the Offers will be promptly following the Expiration Date and is expected to be the third business day following the Expiration Date (which would be October 27, 2017). In addition to the applicable Total Consideration, Holders whose Notes are accepted for purchase will receive a cash payment equal to the accrued and unpaid interest on such Notes, from and including the immediately preceding interest payment date for such Notes to, but excluding, the applicable Settlement Date (the “Accrued Coupon Payment”). The Accrued Coupon Payment in respect of Notes accepted for purchase will be calculated in accordance with the terms of such Notes and will be paid in cash. The aggregate amount of Total Consideration and accrued and unpaid interest payable for each series of Notes is set forth in the table above. Interest will cease to accrue on the Settlement Date for all Notes accepted. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by Euroclear or Clearstream.

Verizon has retained Barclays Bank PLC, Credit Suisse Securities (Europe) Limited and Deutsche Bank AG, London Branch, to act as the dealer managers for the Offers. Questions regarding terms and conditions of the Offers should be directed to
Lucid Issuer Services Limited is acting as the Information Agent and the Tender Agent for the Offers. Questions or requests for assistance related to the Offers or for additional copies of the Tender Offer Documents may be directed to Lucid Issuer Services Limited at +44 (0)20 7704-0880. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offers.

This announcement is for informational purposes only. This announcement is not an offer to purchase or a solicitation of an offer to purchase any Notes.

This communication has not been approved by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”). Accordingly, this communication is not being distributed to and must not be passed on to, persons within the United Kingdom save in circumstances where section 21(1) of the FSMA does not apply.

In particular, this communication is only addressed to and directed at: (A) in any Member State of the European Economic Area that has implemented the Prospectus Directive (as defined below), qualified investors in that Member State within the meaning of the Prospectus Directive and (B) (i) persons that are outside the United Kingdom or (ii) persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Financial Promotion Order”)) or within Article 43 of the Financial Promotion Order, or to other persons to whom it may otherwise lawfully be communicated by virtue of an exemption to Section 21(1) of the FSMA or otherwise in circumstance where it does not apply (such persons together being “relevant persons”). Any New Euro Offering or New GBP Offering may only be made available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire any New Euro Notes or New GBP Notes will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on any preliminary prospectus supplement for the New Euro Offering or the New GBP Offering or any of its contents. For purposes of the foregoing, the “Prospectus Directive” means the Prospectus Directive 2003/71/EC, as amended, including pursuant to Directive 2010/73/EU.

Cautionary Statement Regarding Forward-Looking Statements

In this communication we have made forward-looking statements. These forward-looking statements are not historical facts, but only predictions and generally
can be identified by use of statements that include phrases such as “will,” “may,” “should,” “continue,” “anticipate,” “believe,” “expect,” “plan,” “appear,” “project,” “estimate,” “intend,” or other words or phrases of similar import. Similarly, statements that describe our objectives, plans or goals also are forward-looking statements. These forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated. Factors that could materially affect these forward-looking statements can be found in our periodic reports filed with the SEC. Eligible Holders are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements included in this press release are made only as of the date of this press release, and we undertake no obligation to update publicly these forward-looking statements to reflect new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events might or might not occur. We cannot assure you that projected results or events will be achieved.