The "Offer Yield" is equal to the yield, as calculated by the lead dealer managers, that equates to the bid side price of the Reference U.S. Treasury Security specified in the table above for such series of Notes appearing at 11:00 a.m. (New York City time), today, November 30, 2017 on the Bloomberg Reference Page specified in Verizon’s press release announcing the Tender Offers and Consent Solicitations, dated November 15, 2017 (the "Launch Press Release"), for such series of Notes, plus (b) the Fixed Spread specified in the above table for such series of Notes.

(4) Payable per each $1,000 principal amount of each specified series of Notes validly tendered at or prior to the Extended Early Participation Date and accepted for purchase.

* Denotes a series of Notes, a portion of which is held in physical certificated form and is not held through The Depository Trust Company.

** Denotes a series of Notes for which the calculation of the applicable Total Consideration was performed using the present value of such Notes due on the applicable call date.

† Denotes a series of Subsidiary Notes (as defined in the Launch Press Release) subject to the Consent Solicitations. See “The Proposed Amendments” in the Offer to Purchase and Consent Solicitation Statement.

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**Verizon announces pricing terms of its tender offers / consent solicitations for 31 series of Verizon and certain of its subsidiaries’ notes**

November 30, 2017