



News Release

FOR IMMEDIATE RELEASE
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Media contact:
Bob Varettoni
908-559-6388
robert.a.varettoni@verizon.com

Verizon to redeem debt securities

NEW YORK – Verizon Communications Inc. (“Verizon”) (NYSE, NASDAQ: VZ) today announced that it will redeem the following series of notes (the “Notes”) on November 30, 2017 (the “Redemption Date”):

<u>CUSIP Number</u>	<u>Title of Note</u>	<u>Make-Whole Premium</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount to be Redeemed</u>
92343V BQ6	4.50% Notes due 2020	35 bps	\$ 3,510,199,000	\$ 3,510,199,000

The redemption price (the “Redemption Price”) for the Notes will be equal to the greater of: (1) 100% of the principal amount of the Notes, or (2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes (exclusive of interest accrued to the Redemption Date), as the case may be, discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Notes) plus the make-whole premium, as set forth in the table above; plus, in either case, accrued and unpaid interest on the principal amount being redeemed to, but excluding, the Redemption Date.

The Redemption Price for the Notes will be calculated in accordance with the terms of the Notes on the third Business Day (as defined in the Notes) preceding the Redemption Date.

Verizon Communications Inc. (NYSE, Nasdaq: VZ), headquartered in New York City, has a diverse workforce of 160,100 and generated nearly \$126 billion in 2016 revenues. Verizon operates America’s most reliable wireless network and the nation’s premier all-fiber network, and delivers integrated solutions to businesses worldwide. Its Oath subsidiary reaches about one billion people around the world with a dynamic house of media and technology brands.

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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.

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