



**Group 1 Offers**

Acceptance Priority Level	CUSIP/ISIN Number(s)	Title of Security	Principal Amount Outstanding	Principal Amount Tendered as of the Early Participation Date	Principal Amount Accepted	Offer Yield <sup>(1)</sup>	Total Consideration <sup>(2)</sup>
1	92343VDQ4/ 92343VDM3/ USU9221AAS79	2.946% Notes due 2022	\$3,194,253,000	\$1,909,019,000	\$1,909,019,000	3.197%	\$ 990.67

**Group 2 Offers**

Acceptance Priority Level	CUSIP/ISIN Number (s)	Title of Security	Principal Amount Outstanding	Principal Amount Tendered as of the Early Participation Date	Principal Amount Accepted	Offer Yield <sup>(1)</sup>	Total Consideration <sup>(2)</sup>
1	92343VCZ5	4.672% Notes due 2055	\$5,499,999,000	\$424,359,000	\$424,359,000	5.028%	\$ 940.47
2	92343VCX0	4.522% Notes due 2048	\$5,000,000,000	\$246,180,000	\$246,180,000	4.878%	\$ 943.80
3	92343VCM4	5.012% Notes due 2054	\$5,500,001,000	\$163,916,000	\$163,916,000	5.028%	\$ 997.30
4	92343VDS0/ 92343VDP6/ USU9221AAT52	5.012% Notes due 2049	\$4,072,197,000	\$130,868,000	\$130,868,000	4.928%	\$ 1,013.25

(1) The "Offer Yield" is equal to the sum of (a) the yield, as calculated by the lead dealer managers, that equates to the bid-side price of the applicable Reference U.S. Treasury Security specified in the Launch Press Release for such series of Notes appearing at 11:00 a.m. (New York City time) on March 19, 2018 on the Bloomberg Reference Page specified in the Launch Press Release for such series of Notes, plus (b) the Fixed Spread specified in the Launch Press Release for such series of Notes.

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

**March 19, 2018**

**Verizon announces increase to waterfall cap, accepted amounts and pricing terms of its tender offers for 13 series of notes**