



Acceptance Priority Level	Issuer	CUSIP / Number(s)	Title of Security	Principal Amount Outstanding	Proration Factor for the Exchange Offers ⁽¹⁾	Principal Amount Accepted under the Exchange Offers	Reference U.S. Treasury Security	Yield of Reference U.S. Treasury Security	Fixed Spread (basis points)	Exchange Offer Yield ⁽²⁾	Fixed Rate Note Total Exchange Price ⁽³⁾	Floating Rate Note Total Exchange Price ⁽⁴⁾
1	Verizon Communications Inc.	92343VCC6	3.450% notes due 2021	\$678,319,000	100.00%	\$81,716,000	2.500% due Jan 31, 2021	2.504%	+20	2.704%	\$1,014.75	N/A
2	Verizon Communications Inc.	92343VAX2	4.600% notes due 2021	\$1,102,938,000	100.00%	\$182,894,000	2.500% due Jan 31, 2021	2.504%	+25	2.754%	\$1,037.25	N/A
3	Verizon Communications Inc.	92343VBC7	3.500% notes due 2021	\$1,272,299,000	100.00%	\$220,897,000	2.500% due Jan 31, 2021	2.504%	+25	2.754%	\$1,019.08	N/A
4	Verizon Communications Inc.	92343VCN2	3.000% notes due 2021*	\$1,034,090,000	100.00%	\$104,120,000	2.500% due Jan 31, 2021	2.504%	+20	2.704%	\$1,007.13	N/A
5	Verizon Communications Inc.	92343VDG6	1.750% notes due 2021	\$699,254,000	100.00%	\$78,306,000	2.500% due Jan 31, 2021	2.504%	+20	2.704%	\$977.40	N/A
6	GTE LLC	362320AT0	8.750% debentures due 2021	\$177,767,000	100.00%	\$21,045,000	2.500% due Jan 31, 2021	2.504%	+65	3.154%	\$1,142.40	N/A
7	Verizon Communications Inc.	92343VDX9	Floating Rate Notes due 2022	\$1,315,099,000	100.00%	\$123,172,000	N/A	N/A	N/A	N/A	N/A	\$1,017.50
8	Verizon Communications Inc.	92343VDQ4 92343VDM3 U9221AAS7	2.946% notes due 2022	\$980,021,000	100.00%	\$103,372,000	2.500% due Feb 15, 2022	2.459%	+32	2.779%	\$1,004.84	N/A
9	Verizon Communications Inc.	92343VDW1	3.125% notes due 2022	\$1,433,303,000	100.00%	\$90,344,000	2.500% due Feb 15, 2022	2.459%	+32	2.779%	\$1,010.04	N/A
10	Verizon Communications Inc.	92343VBJ2	2.450% notes due 2022	\$1,049,811,000	100.00%	\$120,671,000	2.500% due Feb 15, 2022	2.459%	+33	2.789%	\$988.22	N/A
11	Verizon Communications Inc.	92343VBR4	5.150% notes due 2023	\$4,121,470,000	100.00%	\$324,616,000	2.500% due Jan 31, 2024	2.464%	+41	2.874%	\$1,096.35	N/A
12	Verizon Communications Inc.	92343VB9	4.150% notes due 2024*	\$847,641,000	100.00%	\$178,371,000	2.500% due Jan 31, 2024	2.464%	+53	2.994%	\$1,051.32	N/A
13	Verizon Communications Inc.	92343VCR3	3.500% notes due 2024*	\$2,500,000,000	100.00%	\$758,391,000	2.500% due Jan 31, 2024	2.464%	+62	3.084%	\$1,020.63	N/A
14	Verizon Communications Inc.	92343VEB6 92343VEN0 U9221AAY4	3.376% notes due 2025	\$4,016,261,000	86.74%	\$1,525,054,000	2.500% due Jan 31, 2024	2.464%	+72	3.184%	\$1,010.35	N/A
15	Verizon Communications Inc.	92343VEP5	Floating Rate Notes due 2025	\$1,788,800,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$1,002.50
16	Verizon Communications Inc.	92344GAM8 92344GAC0	7.750% notes due 2030	\$562,561,000	N/A	N/A	2.625% due Feb 15, 2029	2.646%	+160	4.246%	\$1,321.61	N/A
17	GTE LLC	362320BA0	6.940% debentures due 2028	\$266,066,000	N/A	N/A	2.625% due Feb 15, 2029	2.646%	+175	4.396%	\$1,189.56	N/A
18	Verizon Communications Inc.	92343VBS2	6.400% notes due 2033	\$441,613,000	N/A	N/A	2.625% due Feb 15, 2029	2.646%	+190	4.546%	\$1,195.73	N/A
19	Verizon Communications Inc.	92344GAX4	5.850% notes due 2035	\$501,152,000	N/A	N/A	3.375% due Nov 15, 2048	3.010%	+190	4.910%	\$1,105.62	N/A

- (1) Rounded to the nearest hundredth.
- (2) The "Exchange Offer Yield" for each series of Old Notes is equal to the sum of (a) the applicable yield of the specified Reference U.S. Treasury Security, which is based on the bid-side price of the applicable Reference U.S. Treasury Security specified in the table above for such series of Old Notes other than the Floating Rate Notes (as defined below) (all such Old Notes, the "Fixed Rate Notes") on the Price Determination Date appearing on the Bloomberg Reference Page "PX1", plus (ii) the applicable Fixed Spread (as defined below) specified in the table above for such series of Fixed Rate Notes.
- (3) The "Total Exchange Price" for each series of Fixed Rate Notes is payable in principal amount of New Notes per each \$1,000 principal amount of such series of Fixed Rate Notes validly tendered for exchange, based on the fixed spread specified in the table above (the "Fixed Spread") for such series of Fixed Rate Notes, plus the yield of the specified Reference U.S. Treasury Security for that series as of 11:00 a.m. (Eastern time) on the Price Determination Date, as specified in the table above.
- (4) The Total Exchange Price payable in principal amount of New Notes per each \$1,000 principal amount of floating rate notes due 2022 and floating rate notes due 2025 (collectively, the "Floating Rate Notes") validly tendered for exchange at or prior to the Early Participation Date.

* Denotes a series of Fixed Rate Notes for which the calculation of the applicable Total Exchange Price was performed using the present value of such Fixed Rate Notes as determined at the

February 26, 2019

Verizon announces accepted amounts of Old Notes and pricing terms of New Notes in connection with its exchange offers for 19 series of debt securities