



News Release

FOR IMMEDIATE RELEASE
February 27, 2019

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Verizon to redeem debt securities

NEW YORK – Verizon Communications Inc. (“Verizon”) (NYSE, NASDAQ: VZ) today announced that it will redeem, in whole or in part, as indicated below, the following series of its outstanding notes (the “Notes”) on March 29, 2019 (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 DG6	1.750% Notes due 2021	15 bps	\$699,254,000	\$699,254,000
92343V CN2	3.000% Notes due 2021	20 bps	\$1,034,090,000	\$1,034,090,000
92343V BC7	3.500% Notes due 2021	25 bps	\$1,272,299,000	\$315,400,000

The redemption price (the “Redemption Price”) for a particular series of Notes will be equal to the greater of: (1) 100% of the principal amount of the Notes being redeemed, or (2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes being redeemed (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 such series of Notes) plus the applicable make-whole premium for such series of Notes, as set forth in the table above; plus, in either case, accrued and unpaid interest on the principal amount of such series of Notes being redeemed to, but excluding, the Redemption Date.

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

Verizon Communications Inc. (NYSE, Nasdaq: VZ), headquartered in New York City, generated revenues of \$130.9 billion in 2018. The company operates America's most reliable wireless network and the nation's premier all-fiber network, and delivers integrated solutions to businesses worldwide. With brands like Yahoo, TechCrunch and HuffPost, the company's media group helps consumers stay informed and entertained, communicate and transact, while creating new ways for advertisers and partners to connect. Verizon's corporate responsibility prioritizes the environmental, social and governance issues most relevant to its business and impact to society.

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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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