

Green Bond Report

Feb. 6, 2020

Verizon allocates nearly \$500M in first green bond report

In February 2019, Verizon became the first U.S. telecom company to issue a green bond. The bond offering raised almost \$1 billion in net proceeds for renewable energy, energy efficiency, green buildings, sustainable water management and biodiversity and conservation. As of December 31, 2019, approximately \$500 million of net proceeds have been allocated. Verizon's green bond projects demonstrate its long-term commitment to minimize its environmental impact, drive operating efficiencies and benefit the communities it serves.

Allocation by Category:



Renewable Energy
\$143.23 million



Green Buildings
\$319.34 million



Energy Efficiency
\$36.65 million



Biodiversity & Conservation
\$0.77 million

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Examples of projects to which we have allocated 2019 green bond proceeds include:

- **Renewable Energy Purchase Agreement**
- **LED Lighting Project**
- **Boston Green Building Project**
- **Biodiversity/Reforestation Project**



Renewable Energy Purchase Agreement

\$133M allocated to development of renewable energy

As part of Verizon's efforts to meet its commitment to source at least 50% of its total electricity usage from renewable energy by 2025 and increase the supply of renewable energy, Verizon entered into a renewable energy purchase agreement for up to 130 megawatts (MW) of capacity at a new wind energy facility that is under development. The purchase agreement has a twelve-year term and generally is expected to be financially settled. The facility is located within the PJM Interconnection regional market where Verizon has significant energy usage and is expected to commence commercial operation by the end of 2020. Once the facility is online, it will add new renewable energy generation capacity to the power grid and enable the avoidance of greenhouse gas emissions as fossil fuel energy generation is displaced.



LED Lighting Project

\$30M allocated to upgrading to energy efficient lighting across Verizon's real estate portfolio

In 2018, Verizon began a multi-year project to convert existing lighting in its facilities to energy efficient Light Emitting Diodes (LEDs). To maximize the impact of the lighting upgrades and further increase energy efficiency, the project is also replacing existing lighting controls with new motion sensors, timers and dimmable controls.



Boston Green Building Project

\$319M allocated to development of a LEED Platinum facility

In 2018, Verizon entered into a long-term lease for more than 446,000 square feet in an office tower to be located in a mixed-use technology community at Boston's The Hub on Causeway, adjacent to TD Garden and with a direct connection to the North Station. The lease provides that the Hub on Causeway office tower is to be designed and built to achieve a Platinum level of certification under the U.S. Green Building Council's LEED v3 rating system for Core and Shell Development.



Biodiversity/Reforestation Project

\$0.77M allocated to addressing critical loss of forests

During 2019, Verizon invested over \$0.77M with Arbor Day Foundation, Texas Trees and Eden Reforestation as part of our commitment to plant 10M trees by 2030. Verizon is a founding member of Arbor Day Foundation's Time for Trees initiative which launched in 2019 and focuses its replanting efforts in areas as geographically diverse as the tropical rain forests and the iconic California national forests.