

Verizon
Up To Speed Live
March 3, 2021

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>>> TODAY FOR A SPECIAL UP TO SPEED LIVE DEDICATED TO OUR HR LEADER CHRISTY PAMBIANCHI BRINGING TOGETHER ALL THINGS STOCK TOGETHER.

A PROGRAM WE GOT EXCITED ABOUT LAST YEAR.

THE FIRST PAYOUT OF STOCK TOGETHER IS JUST AROUND THE CORNER.

WHEN WE FIRST ANNOUNCED THIS, THIS WAS BEFORE THINGS STARTED SHUTTING DOWN.

AROUND THIS TIME, THE UP TO SPEED TEAM TOOK SOME TIME TO SEE JUST HOW MUCH OUR V TEAMERS KNEW ABOUT THIS BRAND NEW PROGRAM.

WE AIRED THIS CLIP ABOUT A YEAR AGO, BEFORE THINGS SHUT DOWN.

LET'S TAKE A LOOK BACK.

HERE IS A STOCK TOGETHER REWIND.

>> I'M GOING TO ASK YOU A FEW BASIC QUESTIONS ABOUT THE WAY IT WORKS.

WERE YOU PEEKING AT THE ANSWERS?

>> I WAS TRYING TO.

>> WHEN DOES YOUR STOCK TOGETHER ACTUALLY GET PAID?

>> LAST MONDAY.

>> MARCH 2, 2020 -- WAIT, NO.

>> A YEAR FROM -- THIRD WEEK OF MARCH.

>> THINKING YEARS --

>> 2021.

>> 2023 --

>> FOR THE CORRECT ANSWER, WE'LL SEND IT OVER TO AARON.

>>.

>> EXACTLY THREE YEARS AFTER THE AWARD WAS GRANTED TO YOU.

>> A BIG SHOUTOUT TO ERIN CROOKS, TODD BROOKS AND THE ENTIRE STOCK TOGETHER TEAM FOR MAKING SURE OUR V TEAMERS UNDERSTAND THE PROGRAM.

WHILE THIS FEELS LIKE EONS AGO, AT THE CORE OF STOCK TOGETHER IS HOW WE CONTINUE TO STAY CONNECTED AND SHARE IN THE SUCCESS OF OUR COMPANY NO MATTER WHAT

WITH THAT, LET'S WELCOME OUR UP TO SPEED LIVE COPILOT FOR TODAY.

THANKS FOR JOINING US, CHRISTY.

QUITE THE TRIP DOWN MEMORY LANE WATCHING THAT CLIP, RIGHT?

>> CHRISTY: ABSOLUTELY.

IT'S HARD TO WRAP MY HEAD AROUND THAT WAS ONLY ONE YEAR AGO.

WE'VE BEEN THROUGH SO MUCH TOGETHER OVER THE LAST YEAR, SO, IT'S NEAT TO POP BACK AND SEE WHERE WE WERE A YEAR AGO.

AND WE'RE SO EXCITED ABOUT THIS PROGRAM AND I'M REALLY EXCITED TO BE HERE TALKING TO YOU AND EVERYONE ABOUT IT TODAY.

>> ANDY: ABSOLUTELY.

I HAD TO DIG THROUGH THE CLOSET TO FIND THIS.

I'M GLAD WE'RE TALKING ABOUT STOCK TOGETHER.

A LOOK BACK ON WHAT'S HAPPENED LAST YEAR AND HOW IT'S HELPED US TIE INTO ALL OF VERIZON STRATEGY AND MISSION TO MOVE FORWARD TOGETHER.

LET'S KEEP MOVING FORWARD.

LET'S START WITH AN UPDATE ON THE PROGRAM.

I HEARD IT WAS ALMOST TIME TO GET THAT FIRST PAYOUT AND ANOTHER GRANT MIGHT BE COMING AROUND?

>> CHRISTY: THAT'S RIGHT.

THAT'S ONE OF THE EXCITING FEATURES OF THE PROGRAM.

LET ME BREAK OUT SOME OF THE SPECIFICS.

LAST YEAR, WE LAUNCHED THE STOCK TOGETHER PROGRAM, WHICH GIVES ALL OF US, ALL OF THE V TEAM EMPLOYEES, THE OPPORTUNITY TO SHARE

IN THE VALUE THAT WE ALL HELP CREATE FOR -- THROUGH THIS BROAD-BASED EQUITY PROGRAM.

WE BELIEVE IN THE POWER OF ENABLING OUR STAKEHOLDERS AND THAT INCLUDES OUR EMPLOYEES.

SO, THE WAY THE STOCK TOGETHER AWARD WORKS IS THAT IT VESTS OVER TIME AND THE PAYOUT VALUE IS BASED ON OUR STOCK PRICE.

EVERY ELIGIBLE EMPLOYEE GETS THE OPPORTUNITY TO SHARE IN OUR SUCCESS

LET ME GIVE A LITTLE MORE INFORMATION.

FOR ELIGIBLE EMPLOYEES WHO RECEIVED A STOCK TOGETHER GRANT IN 2020, THE FIRST OF THEIR AWARD VESTED YESTERDAY.

SO, 1/3 VESTED YESTERDAY ON MARCH 2ND AND THAT WAS AT \$54.98 AND THE PAYOUT WILL BE AVAILABLE ON MARCH 9TH.

WHILE THE INVESTING PRICE IS LESS THAN THE GRANT PRICE, WHICH WAS \$57.32, ON THIS DAY A YEAR AGO, MARCH 2ND, THE DIVIDEND EQUIVALENT UNITS, WHICH WE'LL DELIVER AT 100% OF THE VALUE OF THE AWARD ON THE GRANT DATE.

THE AWARD WAS GRANTED A YEAR AGO, 1/3 HAS VESTED YESTERDAY, AS OF \$54.98 AND WITH A DIVIDEND THAT HAD BEEN ACCRUED ON THAT THIRD OF THE AWARD OVER THE YEAR, GRANT RECIPIENTS WILL REALLY RECEIVE 100% OF THE VALUE.

SO, WE'RE VERY EXCITED ABOUT THIS.

THIS WAS AN INCREDIBLE YEAR OF THE V TEAMERS PULLING THROUGH UNBELIEVABLE ACCOMPLISHMENTS.

AND ONE OF THE THINGS THAT'S REALLY EXCITING ABOUT THIS, WE HAVE A WEBPAGE TOO, ANDY AND A LOT OF THE INFORMATION I'M COVERING IS A LITTLE COMPLICATED AND SO, FOR ANYBODY THAT WANTS TO BREAK IT DOWN FURTHER, WE'LL TALK MORE ABOUT IT ON THE PROGRAM, THEY'LL BE ABLE TO CHECK THAT OUT.

>> HOPEFULLY FOLKS ARE REALLY THINKING ABOUT THEIR PERSONAL WEALTH WHEN IT COMES TO OUR COMPANIES HEALTH AND WEALTH AS WELL.

AWESOME TIMES TO THINK ABOUT THIS.

THE 2020 STOCK TOGETHER AWARD PAYS OUT IN THREE PARTS OVER THREE YEARS.

HOW CAN WE EXPECT TO SEE THAT PAYOUT AND WHAT CAN WE DO WITH THE MONEY ONCE WE SEE IT AT FIDELITY?

>> CHRISTY: THAT'S A GREAT QUESTION.

THE COOL THING ABOUT THE STOCK TOGETHER PROGRAM.

IT'S EVERY YEAR.

NOW EMPLOYEES, IF THEY WERE IN THE PROGRAM ALREADY LAST YEAR, THEY'LL GET THEIR SECOND STOCK TOGETHER GRANT.

WHILE THAT FIRST GRANT IS VESTED 1/3 AND HAS TWO MORE THIRDS TO GO, THEY'RE ALREADY GETTING ANOTHER GRANT ON TOP OF THAT

NEXT YEAR, THEY'LL GET ANOTHER GRANT ON TOP OF THAT.

PEOPLE WILL ALWAYS HAVE GRANTS BUILDING UP VALUE AND SUCCEEDING ONE ANOTHER

THAT'S AN EXCITING PIECE OF THE PROGRAM.

LET'S GET TO THE BRASS TAX OF WHAT YOU JUST ASKED.

SO, THE AWARD DOES VEST OUT OVER THE THREE-YEAR PERIOD OF TIME, PAYING OUT 1/3 EACH YEAR.

SO THE FIRST PAYOUT IS AVAILABLE IN YOUR FIDELITY ACCOUNT ON MARCH 9TH, 2021.

SO, THAT'S COMING UP VERY SOON AND WHY WE'RE TALKING ABOUT IT.

IN ORDER TO ACCESS YOUR MONEY, YOU WILL WANT TO LOG IN TO YOUR FIDELITY ACCOUNT.

AND SO, IF YOU HAVE NOT ACTIVATED THAT FIDELITY ACCOUNT, YOU CAN GO IN THROUGH YOUR NET BENEFITS, ACTIVATE THAT ACCOUNT, OKAY?

THE AWARD WILL PAY INTO THE FIDELITY ACCOUNT.

YOU WON'T SEE IT IN YOUR REGULAR PAYCHECK.

FOR SOME COUNTRIES, SPECIFICALLY CHINA AND INDIA, THERE'S A MORE LOCALIZED PROCESS WHERE PEOPLE WILL BE PROVIDED MORE-SPECIFIC INFORMATION.

FOR THE U.S. EMPLOYEES, FROM THE FIDELITY WEBSITE, YOU CAN REQUEST A CHECK, YOU CAN ALSO REQUEST A FUND TRANSFER, OR YOU CAN USE YOUR FIDELITY BROKERAGE ACCOUNT TO REINVEST YOUR MONEY.

FOR THOSE EMPLOYEES OUTSIDE OF THE UNITED STATES, YOU CAN REQUEST A WIRE TRANSFER IN U.S. DOLLARS OR YOUR LOCAL CURRENCY.

SO, AGAIN, THESE ARE LIKE A LOT OF ADMINISTRATIVE SPECIFICS.

WE WANTED TO MAKE SURE WE ANSWERED THE QUESTION FOR EMPLOYEES THAT ARE WATCHING THE BROADCAST, BUT WE ALSO HAVE AN EMPLOYEE WEBPAGE, WHERE PEOPLE WILL BE ABLE TO SEE THIS INFORMATION AND GET A LOT MORE OF POTENTIALLY LOCAL OR SPECIFIC QUESTIONS ANSWERED.

>> ANDY: YEAH, JUST TALKING THROUGH ALL THIS, THIS IS AN EXCITING TIME FOR THE PROGRAM AND GREAT REMINDER FOR ALL OF US TO START THINKING ABOUT, HEAD INTO NET BENEFITS, TAKE A LOOK AT WHAT'S IN THERE, MAKE SURE YOUR ACCOUNTS ARE ACTIVATED.

THE APP ON FIDELITY IS SUPER SIMPLE.

I'M EXCITED ABOUT THE PAYOUT AND WANT TO BE READY FOR IT.

THERE'S SO MUCH MORE TO BE EXCITED ABOUT, CHRISTY.

>> CHRISTY: FOR ME, ONE OF THE THINGS I LOVE ABOUT THIS PROGRAM, FIRST STOCK TOGETHER, IT'S DIRECTLY IN LINE WITH OUR PURPOSE STATEMENT OF WORKING FORWARD TOGETHER.

TO CREATE THE NETWORKS THAT ARE GOING TO MOVE THE WORLD FORWARD.

AND WE REALLY THINK THAT HAVING ALL OF THE V TEAMERS FEEL LIKE THEY'RE PARTICIPATING IN AND OWNING THE COMPANY WILL DRIVE OUR SUCCESS, AS WELL AS OUR EMPLOYEES SUCCESS AND SO, YOU KNOW, ON MARCH 1ST, THIS IS EXCITING AS WE'RE TALKING ABOUT THIS GRANT, ALL ELIGIBLE EMPLOYEES THAT ARE ON MARCH 1ST GOT A NEW STOCK TOGETHER AWARD.

AND THAT'S AN EXCITING STACKING BENEFIT THAT I'M TALKING ABOUT.

EACH YEAR, EMPLOYEES WILL RECEIVE A STOCK TOGETHER AWARD AND THEY'LL BE ABLE TO VIEW THAT NEW AWARD IN THEIR FIDELITY ACCOUNT, ON MARCH 31ST.

SO, MARCH WILL BE THE MONTH YOU WANT TO KEEP CHECKING THAT FIDELITY ACCOUNT.

YOU'LL BE ABLE TO SEE THE PAYOUT ON MARCH 9TH.

YOU'LL BE ABLE TO SEE YOUR SECOND GRANT LAST YEAR, GETTING YOUR SECOND GRANT THIS YEAR, YOU'LL BE ABLE TO SEE ON MARCH 31ST, IF YOU'RE ONE OF OUR NEW V TEAMERS.

THIS'LL BE THE FIRST GRANT AND WE'RE EXCITED TO HAVE YOU PARTICIPATE IN THIS PROGRAM.

>> ANDY: WHEN WE TALK ABOUT FORWARD TOGETHER AND STOCK TOGETHER, TOGETHER IS THE KEYWORD HERE.

CHRISTY, THANK YOU ONCE AGAIN TO YOU AND YOUR TEAM.

FOR MAKING SURE THIS IS A BIG PART OF OUR LIVES HERE.

A LOT OF THIS, THAT WE'RE TALKING ABOUT, A LOT OF THE ADMINISTRATIVE ACTIVITY OF THIS.

IF ANYBODY WANTS TO GET MORE INFORMATION HERE, WHERE CAN PEOPLE GO FOR THAT INFORMATION IF THEY HAVE QUESTIONS?

>> CHRISTY: V TEAMERS CAN FIND ALL THE INFORMATION ABOUT THE STOCK TOGETHER PROGRAM ON OUR WEBPAGE.

WE HAVE VERIZON.COM/STOCKTOGETHER AND ALSO, IF YOU DON'T REMEMBER THAT, YOU CAN SEARCH ON THE ABOUT YOU PAGE.

THERE'S ALSO A REALLY AWESOME VIDEO THAT WE BUILT ON THE ABOUT YOU PAGE THAT OUTLINES WHAT HAPPENS ONCE THE AWARD IS VESTED.

REMEMBER, WE WANT EVERYBODY TO MAKE SURE THEY LOG INTO FIDELITY@NETBENEFITS.COM/VERIZON TO KEEP TRACK OF THE STOCK TOGETHER AWARDS AND REVIEW THE GRANT INFORMATION

YOU KNOW, JUST KIND OF PULLING IT ALL OUT AND JUST PUTTING IT IN KIND OF SOME PLAIN ENGLISH, YOU KNOW, FOR PEOPLE LIKE ME.

YOU KNOW, AT THE END OF THE DAY, WE REALLY WANT OUR V TEAMERS TO UNDERSTAND AND BE PART OF THE SUCCESS AND THE FUTURE OF THE COMPANY.

AND WE HAVE THIS UNIQUE MOMENT IN TIME WHERE BUILDING ON THE AMAZING 4G NETWORK THAT VERIZON BROUGHT TO THE WORLD, WE'RE NOW BRINGING FORWARD 5G.

AND ALL OF THE PROMISE OF WHAT 5G IS.

AND WE'VE HAD SUCH A GREAT OPPORTUNITY TO HEAR FROM HANS AND RONAN AND TAMI AND GURU ABOUT THE PRODUCT SETS THEY'RE BUILDING OFF 5G AND FROM KYLE ABOUT THE NETWORK AND TECHNICAL CAPABILITIES THE NETWORKS WILL DELIVER.

ARE REALLY GOING TO BRING TO THE WORLD AND THIS IS REALLY, REALLY EXCITING AND AS WE THOUGHT ABOUT THIS, WE THOUGHT -- IT'S REALLY IMPORTANT THAT EVERYBODY IN THE V TEAM FEEL LIKE THEY'RE PART OF IT.

THAT'S WHERE STOCK TOGETHER COMES IN

IT'S EXCITING TO SHARE AND COMMUNICATE THE MECHANICS OF HOW PEOPLE CAN GO AND SEE AND RECEIVE THEIR PAYMENTS.

BUT, HONESTLY, I HOPE WHAT TRANSCENDS ALL OF THAT AND WHAT'S REALLY IMPORTANT, WE'RE BUILDING SOMETHING TOGETHER OVER TIME.

YOU RECEIVED A GRANT LAST YEAR, IT HAS A THREE-YEAR INVESTING CYCLE.

EACH YEAR, YOU'LL GET 1/3 OF THAT AWARD.

THIS YEAR, YOU'LL GET A NEW GRANT, THAT VESTS OVER THREE YEARS.

NEXT YEAR, A NEW GRANT, THAT VESTS OVER THREE YEARS.

OVER TIME, AT ANY POINT IN TIME, YOU'LL HAVE THREE ACTIVE GRANTS GROWING IN VALUE, CONTRIBUTING TO YOUR PERSONAL SUCCESS, AS WELL AS HELPING GROW VERIZON.

AND THAT'S WHAT ULTIMATELY WILL BE THE POWER OF THE STOCK TOGETHER PROGRAM

AND EVERYTHING WE'RE DOING, WITH 5G, AND WHAT YOU HEAR TALKED ABOUT, THE FIVE VECTORS OF GROWTH AND CURRENCY THAT 5G WILL CREATE WILL LEVEL OFF.

A LOT OF THESE NEW CAPABILITIES AND VALUES IN THE WORLD.

WE WANT THE V TEAMERS TO KNOW, AS YOU'RE DOING THAT, WE'RE GROWING VERIZON, BUT YOU'RE ALSO GROWING YOUR OWN PERSONAL FUTURE AND YOUR PERSONAL FINANCIAL FUTURE

SO, FOR THAT, WE'RE VERY, VERY EXCITED.

IT'S ONLY THE SECOND YEAR, WE'VE TRIED TO BUILD SOME GREAT TOOLS ON THE STOCK TOGETHER WEBSITE FOR EMPLOYEES TO GET INFORMATION AND GET EXCITED ABOUT IT

ANDY, I CAN'T WAIT TO BE BACK EVERY YEAR TO TALK ABOUT THE KIND OF VALUE THAT THIS IS DELIVERING TO OUR V TEAM.

>> ANDY: IT GIVES SO MUCH OWNERSHIP AS AN INDIVIDUAL V TEAMERS TO REALLY TAKE STOCK, SORRY FOR THE PUN -- IN THE SUCCESS OF OUR COMPANY, BUT THANK YOU, CHRISTY AND THANK YOU FOR THE REMINDER, THIS IS ALL PART OF THAT GROWTH NARRATIVE.

THIS IS A WAY FOR US TO CELEBRATE AND REALLY REAP WHAT WE SEW.

THE FIRST PAYMENT AVAILABLE, IN YOUR FIDELITY ACCOUNT, MARCH 9TH, 2021.

WHEN I SAW THAT CLIP OF ME WITH A MICROPHONE IN THAT SHIRT, IF THAT GUY KNEW, A YEAR AGO, WHAT WAS ABOUT TO HAPPEN.

IT'S BEEN AN INCREDIBLE YEAR.

SOME FINAL THOUGHTS FOR YOU AS WE CLOSE OUT THIS GREAT EPISODE.

>> IT'S ALWAYS AWESOME TO BE HERE TALKING ABOUT THINGS LIKE STOCK TOGETHER AND WE'RE AT AN EXCITING MOMENT IN TIME AS I HIGHLIGHTED.

I ALSO THINK WE'RE AT AN EXCITING MOMENT IN TIME AS A SOCIETY.

WE WERE -- I WAS JUST ON A MEETING WITH A NUMBER OF OTHER FOLKS WHO SAID, THIS IS -- WE'RE HEADING INTO OUR 51ST, 52ND WEEK OF WORKING LIKE THIS.

ONE OF THE THINGS I CONTINUE TO BE EXCITED ABOUT IS THE PROMISE THAT THE VACCINE HOLDS AND HOW BIG AND SECURE A SUPPLY THAT'S COMING ONLINE IN MANY PARTS OF THE WORLD AND ALSO HERE IN THE UNITED STATES AND JUST IN THE LAST 24 HOURS, NEWS THAT THERE COULD BE ENOUGH VACCINES SO ALL ADULTS CAN HAVE THE OPPORTUNITY TO BE VACCINATED BY THE END OF APRIL.

THIS IS AMAZING.

JUST 40 DAYS AGO, MOST LEADERS IN THE BUSINESS AND PUBLIC COMMUNITY THOUGHT THAT WASN'T GOING TO BE A POSSIBILITY UNTIL THE END OF 2021, MAYBE 30 DAYS AGO, WE STARTED THINKING ABOUT MAYBE THAT COULD BE POSSIBLE BY OCTOBER, NOVEMBER.

THEN ABOUT 20 DAYS AGO, MAYBE IT COULD BE ACCOMPLISHED BY THE END OF THE SUMMER, AHEAD OF THE NEXT FLU SEASON AND REALLY, JUST IN THIS PAST WEEK, WE'RE THINKING THAT'LL BE POSSIBLE AS EARLY AS THIS SUMMER.

FOR SO MANY THAT HAVE SUFFERED OR HAD LOVED ONES IMPACTED BY THE CORONAVIRUS, THIS IS REALLY GREAT NEWS FOR THE WORLD AND HUMANITY.

FOR THAT, I'M EXCITED, IN ADDITION TO ALL OF THE AMAZING THINGS WE WANT TO GET DONE THIS YEAR, IT COULD BE WITH THE FACT THAT SOCIETY WILL BREAK FREE OF THIS PANDEMIC AND I THINK, FOR ALL OF US, THAT'S REALLY GREAT NEWS.

AND I THINK VERIZON'S CONTINUING TO CONTRIBUTE IN MAJOR WAYS TO SOCIETY, THROUGHOUT THIS.

AND WE'RE GOING TO CONTINUE TO HELP SOCIETY AS WELL, WITH PARTNERING WITH YOU KNOW, PROMOTION AND COMMUNICATION ABOUT THE VALUE OF VACCINATIONS.

>> ANDY: WE ECHO THAT OPTIMISM.

WE THANK YOU AND THE HR TEAM FOR MAKING SURE WE STAY AND FEEL SAFE THROUGHOUT ALL OF THIS.

CHRISTY, THANK YOU SO MUCH.

TO OUR STOCK TOGETHER TEAM, THANK YOU SO MUCH AND OF COURSE, TO ALL OF OUR V TEAMERS WATCHING, THANK YOU FOR WATCHING.

UNTIL NEXT TIME, YOU'RE UP TO SPEED.