

VERIZON
UP TO SPEED LIVE
April 22, 2022 12:00 PM ET

>> 100 MILLION PEOPLE ARE NOW ACTIVE THROUGH VERIZON 5G ULTRA WIDEBAND.

>> WE WILL CONTINUE TO AGGRESSIVELY BUILD OUT OUR NETWORKS IN ORDER TO SUPPORT OUR BRAND PROMISE AND OUR CUSTOMERS.

>> WE ARE FUELING THE 5G ECONOMY AND ACCELERATING OUR PATH TO GROWTH.

>> WE ARE BROADENING CUSTOMER RELATIONSHIPS, CONNECTING EVERYONE, EVERYTHING, EVERYWHERE.

>> CABLE GUY.

>> TIME IN CONSTANT CONTACT WITH MY FRIENDS AND RELATIVES. THERE IS NO WRONG WAY TO HELP.

[APPLAUSE]

>> AND WITH THAT, WE SAY WELCOME TO YOUR 1 Q 22 EARNINGS RESULTS WEBCAST LIVE ON UP TO SPEED HERE IN BASKING RIDGE.

THANK YOU SO MUCH, EVERYONE.

IT IS GOOD TO SEE ALL OF YOUR SMILING FACES.

WE ARE CELEBRATING, OF COURSE, THE RETURN TO THE OFFICE HERE.

WE'RE GETTING TO KNOW EACH OTHER AGAIN FACE- TO- FACE, AND OF COURSE WE'RE GOING TO LEARN A LOT ABOUT HOW WE DID IN THE FIRST QUARTER AND WHAT WE'RE GOING TO DO TO CONTINUE FINISHING STRONG HERE AS WE CONTINUE ALREADY MORE THAN 20 DAYS INTO THE SECOND QUARTER.

SO WITH THAT, A COUPLE OF HOUSEKEEPING ITEMS HERE BEFORE WE BRING UP THE MAN OF THE HOUR HERE.

LET'S HEAD ON OVER TO MY LITTLE OFFICE HERE AND, SHAWN, IF YOU CAN, WE ARE GIVING AWAY SOME COOL ITEMS IN THE IS THE HOME SHOPPING NETWORK PORTION OF THIS.

WE ARE GIVING AWAY THINGS LIKE AIRPODS.

MAX IS HERE, NICE LITTLE GLASSES, WHAT IS THIS?

THIS IS SMARTGLASSES HERE.

ALL YOU'VE GOT TO DO IS TAKE THE SURVEY.

THERE'S GOING TO BE A LITTLE QUESTION IN THE SURVEY THAT PERTAINS TO SOMETHING WE'RE GOING TO BE SHARING IN THIS WEBCAST.

YOU'LL WANT TO LISTEN CLOSELY HERE, TAKE THE SURVEY AND OF COURSE IF YOU ANSWER CORRECTLY YOU MAY WIN ONE OF THESE BEAUTIFUL PRIZES.

ALSO FOLKS, YOU WANT TO MAKE SURE THAT YOU ARE SENDING IN YOUR LIVE QUESTIONS, THAT'S LIVE@VERIZON.COM.

I'LL BE WATCHING FROM MY STATION HERE.

BUT WITHOUT FURTHER ADO, LET'S BRING UP THE MAN OF THE HOUR, MR. HANS VESTBERG.

EMPLOYEES JOIN US ON STAGE.

[APPLAUSE]

>> HOW ARE YOU, SIR?

>> THANK YOU.

GOOD TO BE HERE.

>> WE'LL BE SPEAKING WITH MATT AND OUR LEADERS.

WE'VE GOT Q&A LIVE@VERIZON.COM.

BUT THE FLOOR IS YOURS, HANS.

>> THE FLOOR IS MINE.

HAPPY TO BE INVITED TO UP TO SPEED ALWAYS.

GOOD TO BE HERE IN BASKING RIDGE, GREAT TO SEE PEOPLE, HEY, PEOPLE.

I'M HERE TO SPEAK A LITTLE BIT ABOUT THE FIRST QUARTER.

LET ME START BY SAYING THAT WE ARE IN SOME UNCERTAIN TIMES, THERE'S A LOT OF THINGS HAPPENING AROUND US.

BUT I THINK MORE IMPORTANTLY, I THINK WE LOOK AT OUR FIRST QUARTER, IT WAS A BIT OF A MIXED QUARTER FOR US.

IT WAS A LITTLE BIT.

ON ONE HAND, A COUPLE OF REALLY GOOD PROGRESS IN SOME REALLY KEY AREAS.

REMEMBER THE FIVE VECTORS OF GROWTH AND ALL OF THAT.

WE SAW, I WOULD SAY, A GOOD PROGRESS IN FIXED WIRELESS ACCESS

WHERE WE NOW HAVE THE 194,000 NEW SUBSCRIBERS ON THAT.

THAT HAS BEEN A PROJECT FOR US FOR SO LONG.

BUSINESS GROUP AND CONSUMER GROUP DID GREAT WORK AND THE

NETWORK HAS BEEN BUILT IN ORDER TO DO THAT.

WE ALSO HAVE THE BUSINESS GROUP HAVING THEIR BEST QUARTER EVER SINCE WE FOUNDED THEM WHEN IT COMES TO WIRELESS CUSTOMERS.

SO REALLY GOOD WORK IN ALL THE SEGMENTS ON VERIZON BUSINESS GROUP.

AND ON THE CONSUMER GROUP, WE SAW CLEARLY PROGRESS ON MANY THINGS, STEP-UPS, 5G, 40% OF OUR CUSTOMERS HAVING 5G PHONE AND NOT ONLY THAT, TRACFONE IS NOW - - IT'S ONLY IN THE INTEGRATION PATH, BUT 100% IN THE COMPANY.

IT GIVES US AN OPPORTUNITY ON PRODUCT ON ALL LAYERS OF OUR ECONOMY, PREPAID TO OUR SUPER ULTRA UNLIMITED, WHICH IS A GREAT PLACE TO BE.

A LOT OF GOOD PROGRESS THERE.

ALSO A LOT OF PROGRESS IN THE AREAS OF OUR FOUR STAKEHOLDERS.

WE'VE DONE A LOT WHEN IT COMES TO OUR SOCIETY, AS YOU SAW A LITTLE BIT ON THE VIDEO.

BUT WE'RE ALSO RELEASED TODAY OUR ESG REPORT, ENVIRONMENTAL, GOVERNANCE REPORT, WE HAVE A LOT OF WHAT WE'VE DONE THE LAST COUPLE OF YEARS AND THE IMPORTANCE WE PUT ON THAT IN THE FOUR STAKEHOLDERS.

THAT'S REALLY GOOD PROGRESS WHEN IT COMES TO THAT.

THE SOFTNESS WE SAW IN THE QUARTER AND WHERE SOME REACTIONS FROM THE MARKET COMING FROM THE FINANCIALS, WE'RE A LITTLE BIT SOFT ON THE FINANCIALS.

MATT THAT WILL COME UP SOON WILL TALK A LITTLE BIT MORE ABOUT IT. BUT WE HAVE TO MOVE A LITTLE BIT ON THE GUIDANCE THAT WE HAVE FOR THE YEAR AND COMING IN A LITTLE BIT LOW AT THE LOWER END OF THE GUIDANCE AND THE MARKET DIDN'T REALLY LIKE THAT.

WE ARE MANAGING THAT, AND WE'RE GOING TO MANAGE IT AS A COLLECTIVE V TEAM GOING FORWARD.

THAT'S HOW WE'RE GOING TO DO IT.

CLEARLY THE FOCUS NEEDS TO BE FOR US ON EXECUTION.

CONTINUE TO EXECUTE AS A FANTASTIC V TEAMER, ONE VERIZON AND SEE THAT WE'RE CONVERT SOMETHING OF OUR SOFTNESS THAT WE'RE SEEING IN THE FINANCIALS.

BUT THE MOST IMPORTANT, THE FIVE VECTORS OF GROWTH ARE STARTING TO HUM ON ALL FIVE SECTORS.

ALL THE WAY FROM HOW WE BUILD THE NETWORK TO OUR BUSINESS AND EXECUTING ON THEM.

AND THAT'S REALLY GREAT TO SEE.

SOME OF THE THINGS I'VE BEEN LONGING AND WAITING SO LONG TO SEE THE BREAKTHROUGHS WE'RE NOW SEEING ESPECIALLY ON FIXED WIRELESS ACCESS TOGETHER WITH OUR FIOS MADE A RECORD QUARTER WHEN IT COMES TO BROADBAND CUSTOMERS.

THAT'S, OF COURSE, PART OF OUR NATIONAL BROADBAND STRATEGY, WHICH IS ONE OF THE FIVE VECTORS.

THEN IF YOU LOOK INTO A LITTLE BIT MORE OF THE DETAILS, MATT WILL COVER THAT, I THINK THAT WHAT WE AS A GROUP NEED TO CONTINUE TO DO IS TO STRIVE FOR EXCELLENCE.

AND SEE THAT WE'RE DOING GOOD, BUT GOOD IS NOT GOOD ENOUGH FOR VERIZON.

VERIZON NEEDS TO BE GREAT AND WE NEED TO BE EXCELLENT.

EVERYONE WANTS TO BEAT US.

WE ARE THE LEADER IN THE MARKET, COMPETITION IS HIGHER.

THE ONLY THING WE NEED TO THINK ABOUT, EXECUTION AND FASTER.

THINK EVEN BOLDER AND SEE THAT WE COLLECTIVELY COME TOGETHER AS A GROUP.

AND ALSO THINK ABOUT WE ARE NOW SORT OF SLOWLY COMING BACK AND WE SORT OF ALL THE V TEAMERS EITHER YOUR HOME WORK OR YOU WORK ALWAYS FROM HOME OR IN THE FIELD OR HYBRID, A COUPLE OF PEOPLE IN THIS ROOM, THIS IS A NEW TIME FOR US AND LEADERS AND V TEAMERS, WE NEED TO GET TOGETHER AND UNDERSTAND HOW TO WORK WITH THAT AND SEE THAT EVERYBODY FEEL THE BELONGING, FEELING THAT THEY'RE PART OF THE SORT OF THE ACTIONS WE'RE TAKING AND UNDERSTANDING WHERE WE'RE GOING.

SO I JUST SPOKE TO MANY OF THE LEADERS AND TOLD THEM HOW IMPORTANT IT IS IN THESE TIMES TO STEP UP THE LEADERSHIP.

BUT ALSO IMPORTANT FOR ALL THE V TEAMERS TO COME TOGETHER, THINK ABOUT YOUR COLLEAGUES.

BECAUSE WE'RE IN NEW MOMENT HOW WE WORK TOGETHER, HOW WE - - HOW WE INTERACT AND ALL OF THAT.

AND THAT MEANS THAT WE NEED TO BE WORKING ON THE WAY.

I'M CONFIDENT THAT WE'LL DO IT, BUT IT'S ALWAYS GOOD TO REMIND EACH OTHER HOW IMPORTANT THAT IS.

AND THAT IS JUST THE FOUNDATION FOR HOW WE CAN EXECUTE.

FINALLY, JUST A COUPLE WORDS ON THE NETWORK.

YOU SAW ON THE VIDEO HOW IT WAS SCREAMING OUT 100 MILLION CUSTOMERS CAN NOW ENJOY C- BAND.

OUR SUPPLY TEAM TOGETHER WITH OUR NETWORK TEAM HAS CONTINUED AND I THINK AT LEAST WHEN WE PASS THE 31ST OF MARCH WE HAVE 130 MILLION CUSTOMERS THAT NOW IS ENJOYING C- BAND.

AND IT IS A TOTAL DIFFERENT EXPERIENCE FOR CUSTOMERS AND THAT'S A GREAT BASE TO BUILD ON.

AND WE'RE ALSO ANNOUNCED A COUPLE WEEKS AGO AND I'LL BRIEF ON THAT, WE'RE ADVANCING MORE SPECTRUM SO WE CAN BUILD FASTER AND MORE.

THIS IS A YEAR WHEN KYLE AND HIS TEAM IS BUILDING MORE NETWORK THAN WE'VE EVER DONE BEFORE.

SO ALL IN ALL, THE STRATEGY IS THERE AND THE FUNDAMENTALS IS THERE, NOW WE JUST NEED TO BE EXECUTING EVEN FASTER AND SEEING THAT WE'RE EXCEEDING THE EXPECTATION OF ALL OF OUR STAKEHOLDERS.

I THINK THAT'S THE SUMMARY FROM ME AND I HAND IT OVER TO YOU OR TO MATT, I DON'T KNOW.

>> WE COULD DO THAT AT THE SAME TIME.

GIVE IT UP FOR HANS, EVERYBODY.

LET'S BRING MATT UP HERE.

[APPLAUSE]

>> WHEN WE LOOK AT THE NUMBERS, WE HEARD FROM HANS AND WHEN YOU LOOK AT THE V TEAM, WE'RE A COMPETITIVE BUNCH.

AFTER THIS QUARTER THERE'S A LOT MORE WORK TO DO.

LET'S LOOK AT THE NUMBERS AND BREAK IT DOWN.

>> ABSOLUTELY.

AS HANS SAID, GOOD IS GOOD BUT WE DON'T FOCUS ON DOING GOOD, WE FOCUS ON BEING GREAT AND THAT'S WHERE WE STRIVE TO BE.

BEFORE I GET INTO THE FINANCIALS, I WANT TO TALK ABOUT SOME OF THE OPERATIONAL METRICS WE HAD AND THE OPERATIONAL METRICS ARE IMPORTANT BECAUSE THEY GET TO HOW WE SHOW UP IN FRONT OF OUR CUSTOMERS.

WE TALK ABOUT OUR STAKEHOLDERS, CUSTOMERS IS ONE OF THOSE. EVERYTHING WE DO HAS TO DO ABOUT MEETING THE NEEDS OF OUR CUSTOMERS.

AS WE THINK ABOUT HOW WE'RE DOING THAT, WE TALK ABOUT HOW WE DO ACROSS THE FIVE VECTORS, I'M GOING TO TALK ABOUT FOUR OF THEM STARTING WITH 5G MOBILITY AND REALLY OUR POST PAID BUSINESS. WE TALK ABOUT HOW WE'RE GOING TO GROW THAT BY GROWING OUT OUR AVERAGE REVENUE FOR CUSTOMER, MOVING CUSTOMERS UP TO PREMIUM PRICE PLANS.

AND WE DID OKAY THERE.

WE HAD 2.6% GROWTH IN ARPA AVERAGE REVENUE PER ACCOUNT. WE ALSO MOVED UP THE NUMBER OF CUSTOMERS THAT ARE ON PREMIUM UNLIMITED PLANS, UP TO 36% THIS QUARTER, SIGNIFICANT INCREASE YEAR- OVER- YEAR.

SO THAT'S REALLY IMPORTANT.

BUT THEN HOW DOES THAT SHOW UP IN VOLUMES AND LIKE THE OVERALL RESULTS, A LITTLE BIT OF A MIXED AREA HERE TOO.

SO OVERALL, WE HAD NEGATIVE 36,000 WHILE IT'S ADS IN THE QUARTER, THAT MEANS WE ENDED THE QUARTER WITH 36,000 LESS WIRELESS PHONES ON OUR NETWORK THAN WE STARTED.

RIGHT.

BUT THAT NUMBER WAS ACTUALLY 140,000 BETTER THAN FIRST QUARTER LAST YEAR.

FIRST QUARTER'S OFTEN THE TOUGHEST QUARTER.

BUT WITHIN THAT NEGATIVE 36,000, WE HAD POSITIVE 256,000 FROM THE VERIZON BUSINESS GROUP.

THE BEST QUARTER THE VBG HAS PRODUCED SINCE WE CREATED THE VERIZON 2.0 STRUCTURE.

AND THAT WASN'T JUST IN ONE PIECE.

IT WAS IN SMB, ENTERPRISE, PUBLIC SECTOR, ALL THREE OF THOSE CUSTOMER GROUPS HAD GROSS ADDS MORE THAN 10% YEAR- OVER- YEAR. GREAT MOMENTUM THERE.

IT WASN'T JUST FIRST QUARTER RESULTS FOR THAT TEAM.

IT'S BUILDING ON THE MOMENTUM THAT WE SAW ON THE SECOND HALF OF LAST YEAR, THEY CARRIED THAT FORWARD.

I'M CONFIDENT THEY WILL CONTINUE TO DO THAT AS WE GO FORWARD.

ON THE CONSUMER SIDE, WE HAD A LITTLE TOUGHER OPERATING ENVIRONMENT.

A LOT OF COMPETITION OUT THERE AND WE HAD NEGATIVE 292,000 NET AFTER THE QUARTER.

LITTLE BIGGER LOSS THAN WE HAD IN FIRST QUARTER LAST YEAR.

THINGS FOR US TO DO TO MAKE SURE WE'RE COMPETING IN THAT SPACE AND DELIVERING THE RESULTS, THAT THE QUALITY OF OUR NETWORK, THE QUALITY OF THE VALUE PROPOSITION WE OFFER CUSTOMERS REALLY DESERVES.

CONTINUE TO HAVE REALLY GOOD CHURN THAT SAYS WE'RE KEEPING OUR CUSTOMERS.

THAT'S ALWAYS A GOOD THING.

THAT'S THE FIRST THING I LOOK AT IS IF WE'RE KEEPING OUR CUSTOMERS, WE'RE DOING A LOT OF THINGS RIGHT. WE'RE JUST NOT BRINGING ENOUGH NEW CUSTOMERS IN HERE. THAT'S AN OPPORTUNITY AS WE GO FORWARD. ON THE SECOND, THE NATIONWIDE BROADBAND. THIS BECOMES REALLY IMPORTANT FOR US GOING FORWARD AS WE LAUNCH C- BAND IN JANUARY AND WE BROUGHT C- BAND INTO THE FIXED WIRELESS ACCESS. WE OPENED UP MORE MARKET THERE. 194,000 NET ADDS IN THE QUARTER. MORE THAN 2.5 TIMES WHAT WE DID IN THE FOURTH QUARTER. SO REALLY GOOD MOMENTUM IN HERE. AND THAT WAS UP WITH ONLY A PARTIAL QUARTER OF C- BAND. AND ALL OF THE SALES FOLKS OUT THERE, YOU KNOW, IT ALWAYS TAKES A LONG TIME TO GET THE MOTION BEHIND SELLING NEW PRODUCTS. WE DIDN'T HAVE THAT IN THE FIRST QUARTER, SO I'M OPTIMISTIC WE'LL SEE A BETTER NUMBER AS WE GO FORWARD. FIOS WAS 59,000, SO WE HAVE THE OPPORTUNITY TO - - TO KEEP PUSHING THE FIOS PRODUCT. WE KEEP OPENING NEW PROPERTIES THAT WE CAN SELL FIOS INTO. OVER 120,000 NEW SALES OPPORTUNITIES WERE OPENED UP IN THE FIRST QUARTER ALONE. WE'LL BE OVER HALF A MILLION NEW OPPORTUNITIES FOR THE YEAR. SO WE HAVE TO SELL INTO THOSE ONCE WE MAKE THEM AVAILABLE. BUT ALL IN ALL, BROADBAND 229,000, THAT'S OUR LARGEST BROADBAND IN OVER A DECADE. TREMENDOUS OPPORTUNITY THERE, NEED TO KEEP EXECUTING. THE THIRD VECTOR IS AROUND MOBILE EDGE COMPUTE AND OUR B2B SOLUTIONS. AND WHILE OBVIOUSLY MOBILE EDGE COMPUTE IS GETTING GOING WITH THAT, OTHER PARTS OF THE B2B SOLUTIONS INCLUDES OUR INDUSTRIAL IOT. WE HAD MORE THAN A MILLION NET ADDS YET AGAIN IN THIS QUARTER AND AS WE GET INTO THE 5G SPACE, WE GOT MORE AND MORE OPPORTUNITY THERE. THE FOURTH VECTOR I TALKED TO IS PREPAID. THIS IS THE FIRST FULL QUARTER THAT WE HAD TRACFONE AS PART OF THE VERIZON FAMILY. AND WE SAW GOOD PERFORMANCE THERE. THE INTEGRATIONS GOING AS WE PLANNED AND EXPECTED. WE HAD NEGATIVE 77,000 PHONE NET ADDS WITHIN TRACFONE, WHICH IS WHAT WE WOULD EXPECT. WHAT WE'VE SEEN, THAT BUSINESS IS SEEING IN THE FIRST QUARTER A NUMBER OF THE PRIOR YEARS AND NOW WE GET TO BUILD ON THAT AS WE GO FORWARD. SO OPERATIONALLY, JUST LIKE THE FINANCIAL RESULTS, THE OPERATION RESULTS HAVE SOME MIXED NUMBERS IN, GOOD PROGRESS IN AREAS AND

OTHER AREAS WHERE WE NEED TO MOVE THE MOMENTUM UP AS WE GO FROM GOOD TO GREAT.

SO THEN IF WE BRING UP THE SLIDE WITH THE FINANCIALS AND WE DON'T HAVE THE REVENUE ON THE TOP OF THE LINE HERE, BUT THE REVENUE IS UP SIGNIFICANTLY YEAR- OVER- YEAR.

FIRST QUARTER A YEAR AGO WE HAD VERIZON MEDIA GROUP AS PART OF THE FAMILY SO IT'S IN THAT NUMBER.

AND OUR RELATIONSHIP WITH TRACFONE FIRST QUARTER LAST YEAR WAS JUST AS A WHOLESALE CUSTOMER.

NOW FIRST QUARTER THIS YEAR WE DON'T HAVE VERIZON MEDIA GROUP BUT WE HAVE ALL OF TRACFONE IN THE NUMBERS.

SO THE NUMBERS ARE OBVIOUSLY AS YOU LOOK AT THEM, YOU GOT TO ACCOUNT FOR THOSE DIFFERENCES.

SO REVENUE IS UP BECAUSE OF BRINGING THE TRACFONE IN.

BUT YOU SEE AS WE GET THE CONSOLIDATED ADJUSTED EBITDA, THIS IS EARNINGS BEFORE WE PAY INTEREST, TAXES, AND APPRECIATION AND AMORTIZATION ON OUR FIXED ASSETS.

\$12 BILLION, THAT WAS DONE 10.1% YEAR- OVER- YEAR.

AS YOU THINK ABOUT WHAT CAUSED THAT, CERTAINLY WE HAVE SOME OPPORTUNITIES AT THE REVENUE LINE.

BUT IN THE EXPENSE SIDE, YOU KNOW, HANS MENTIONED AND YOU SAW IN THE VIDEO, THE LAUNCH OF C- BAND, THE LAUNCH OF OUR NEW PRICING PLANS ULTRA, FIXED WIRELESS REALLY EXPANDING THAT IN JANUARY.

A LOT OF MARKETING EXPENSE AROUND THAT.

COMPARED TO FIRST QUARTER LAST YEAR WHERE OUR MARKETING WAS A LITTLE MORE SUBDUED BECAUSE WE WERE STILL IN PARTS OF COVID.

THAT WAS A PRESSURE YEAR- OVER- YEAR.

THE SWAP OF MEDIA VERSUS TRACFONE PLAYS INTO THAT NUMBER AS WELL.

WE HAVE OBVIOUSLY AS WE BUILD THE NETWORK, WITH ALL THE NEW SALE SITES, OUR NETWORK EXPENSES GO UP.

OUR REVENUE HAS TO GROW TO OFFSET THAT INCREASE IN THE CAPACITY WE HAVE IN THE NETWORK.

SO YOU SEE SOME OF THAT IMPACT IN THERE.

AND THEN OUR VOLUMES.

OUR ACTIVATIONS, SO THIS IS A NEW PHONE DEVICE THAT WE TURN ON WHETHER IT'S A GROSS ADD OR AN EXISTING CUSTOMER UPGRADING THEIR DEVICE.

IT WAS UP 11% YEAR- OVER- YEAR.

AND THAT BRINGS SOME COST INTO THE EQUATION.

BUT OVERALL, WE EXPECT EBITDA TO GROW FOR THE YEAR, 1.1% NEGATIVE FOR THE QUARTER MEANS WE'VE GOT WORK TO DO FOR THE BALANCE OF THE YEAR.

THAT FLOWS DOWN TO ADJUSTED EARNINGS PER SHARE, \$1.35 VERSUS \$1.36 A YEAR AGO FOR A LOT OF THE SAME REASONS.

OUR CASH FLOW FOR THE QUARTER, FREE CASH FLOW AT A BILLION DOLLARS WAS DOWN YEAR- OVER- YEAR.
PRIMARILY THINK ABOUT THREE THINGS.
EARNINGS, WORKING CAPITAL, AND OUR CAPITAL SPENDING.
SO THE EARNINGS YOU SEE AT THE TOP LINE ON THE CHART THERE, THAT WAS DOWN, THAT FLOWS THROUGH TO CASH FLOW.
OUR CAPITAL SPENDING WAS UP SIGNIFICANTLY YEAR- OVER- YEAR.
WE HAD \$1.5 BILLION OF SPENDING IN THE FIRST QUARTER RELATED TO BUILDING OUT C- BAND.
WE SAID WE'D DO 5 TO \$6 BILLION OF SPEND THIS YEAR ON C- BAND, SO WE'RE ON TRACK TO DO THAT.
THAT'S SPEND WE WANT TO DO.
IT GIVES US ALL THE OPPORTUNITIES ACROSS THE FIVE VECTORS, SO IT'S GREAT THAT WE'RE DOING THAT.
BUT OBVIOUSLY THAT'S A USE OF CASH.
AND THEN THE FINAL PIECE, AS WE SAW, WORKING CAPITAL INCREASE.
AS WE HAVE 11% MORE ACTIVATIONS THAT I MENTIONED, A LOT OF THOSE ARE ON DEVICE PAYMENT PLANS AND SO THAT MEANS THE AMOUNT OF MONEY CUSTOMERS STILL OWE US ON THEIR DEVICES, THE AMOUNT OF THEIR OUTSTANDING DEVICE LOAN HAS INCREASED.
AND THEN OUR INVENTORY LEVELS ARE A LITTLE HIGHER AS WE MANAGE THROUGH SOME OF THE SUPPLY CHAIN DISRUPTIONS THAT WE'VE BEEN SEEING GLOBALLY, PUTTING OURSELVES IN A POSITION TO MAKE SURE THAT WE HAVE THE EQUIPMENT, THE DEVICES, AND SO ON READY TO BUILD THE NETWORK TO SELL TO CUSTOMERS AND SO ON.
AND SO WE HAVE THAT RUNNING AT A LITTLE BIT OF A HIGHER LEVEL RIGHT NOW, SO THAT PLAYS IN THERE TOO.
SO ALL IN ALL, THE FINANCIALS WERE, AS HANS SAID, A LITTLE MIXED.
SOME GOOD PIECES, SOME PIECES WE'D LIKE TO SEE BETTER.
AND THERE'S OBVIOUSLY OPPORTUNITY TO GO THROUGH THE REST OF THE YEAR TO REALLY EXECUTE AGAINST THOSE AREAS.
WE DID MAKE SOME ADJUSTMENTS TO OUR GUIDANCE THIS MORNING BASED OFF OF A LITTLE BIT OF WHAT WE SAW IN FIRST QUARTER.
BUT AS WE LOOK FORWARD AS WELL, THE MACRO ENVIRONMENT YOU THINK ABOUT INFLATION AND INTEREST RATES AND SO ON, THAT'S GOING TO PLAY IN THERE TOO.
SO THAT WAS IN OUR GUIDANCE.
AND YOU SEE THE REACTION TO THAT.
SO WE ARE IN A REALLY GREAT PLACE IN TERMS OF THE ASSETS WE HAVE.
AND EVERYTHING WE'VE DONE, IT NOW COMES DOWN TO ALL OF US MAKING SURE WE PRODUCE THE BEST POSSIBLE RESULTS IN ALL OF THOSE ASSETS WE HAVE.
WE HAVE THE INVESTMENTS WE'VE MADE AND I'M CONFIDENT THAT THIS IS A TEAM THAT WILL DO THAT.
SO ANDY, THAT'S THE FINANCES FOR THE QUARTER.
>> THANK YOU, SIR.

GIVE IT UP FOR MATT, EVERYBODY.

[APPLAUSE]

>> ALL RIGHT.

WE ARE GOING TO BREAK DOWN THOSE NUMBERS EVEN FURTHER INTO OUR BUSINESS UNITS AND OF COURSE ARE TO THE - - FAR THE PAST TWO YEARS WE'RE MEETING CUSTOMERS WHERE THEY ARE AND THEIR HABITS ARE CHANGING AND WE'RE DOING JUST THAT.

THERE'S GOING TO BE A LITTLE TRAVEL ON THIS SHOW.

A TRAVEL THEME.

WE'RE GOING TO HEAD OVER TO CLIFTON, NEW JERSEY, OUR STORE THERE. AND THAT'S WHAT MANON AND KELLEY ARE.

IT'S GOOD TO BE WITH YOU.

YOU CAN SEE PEOPLE ARE WORKING BACK THERE.

MANON, KELLEY, IT'S GOOD TO BE WITH YOU.

MANON, TAKE IT AWAY.

>> THANKS, ANDY.

IT'S SO EXCITING TO BE HERE IN CLIFTON.

I DON'T KNOW IF YOU CAN SEE IN THE BACK OF THE STORE IT'S FULL OF CUSTOMERS.

SO IT BRINGS ME A LOT OF JOY.

IT'S GREAT TO SEE THE TRAFFIC IN HERE.

YEAH, LET'S TALK ABOUT OUR CONSUMER RESULTS FOR THE QUARTER.

AS I THINK HANS TOLD YOU, WE HAD A CHALLENGING QUARTER IN THE CONSUMER BUSINESS.

WE STARTED STRONG WITH THE LAUNCH OF MIX AND MATCH 4.0 WITH THE LAUNCH OF C- BAND, OUR ULTRA CAMPAIGN, AND WE'VE SEEN IN JANUARY AND FEBRUARY THAT CONSUMERS WERE VERY EXCITED ABOUT ULTRA WIDEBAND AND 5G HOME.

SO WE HAD A GOOD MOMENTUM IN THE FIRST MONTH OF THE QUARTER.

DESPITE ALL THE GOOD ACTIVITIES WE DEPLOYED IN THE QUARTER, UNFORTUNATELY THE COMPETITIVE LANDSCAPE IS CREATING A LOT OF HEADWIND.

SO EVEN THOUGH WE'VE ACHIEVED GOOD RESULTS IN MANY AREAS, ARPA IS ONE OF THOSE, WE DID NOT MEET OUR EXPECTATIONS IN TERMS OF SUBSCRIBER VOLUME AND ALSO IN TERMS OF SERVICE AND OTHER REVENUE.

SO CHALLENGING QUARTER IN Q1.

SO IN Q2, WE'LL HAVE TO FOCUS EVEN MORE ON OUR PLAN.

WE HAVE TO PROMOTE OUR DIFFERENTIATORS SO CONSUMERS SEE THE GREAT VALUE VERIZON HAS TO OFFER.

WE ALSO HAVE TO MANAGE OUR EXPENSE REALLY CAREFULLY, BECAUSE WE NEED TO ENABLE US TO REINVEST IN CUSTOMER EXPERIENCE IN SERVICE AND [INDISCERNIBLE].

SO LET'S TALK ABOUT CONSUMER LABELS.

TODAY, CONSUMER ISN'T ONE SIZE FITS ALL.

WHICH IS WHY WE LEVERAGE OUR OMNI CHANNEL STRATEGY OF PHYSICAL AND DIGITAL TOOLS TO ANSWER WE MEET CUSTOMER NEEDS.

WE ARE DEPLOYING ON THE FIELD AND WE ARE MAKING IT RIGHT HERE RIGHT NOW IN THIS STORE.

SO THINGS LIKE CURBSIDE PICK UP, IN- STORE PICK UP, ALLOWING CUSTOMERS TO WALK IN AND OUT IN NO TIME.

WE NEED TO BE THERE FOR THEM.

AND NOW WE'RE ALSO ADDING ADDITIONAL OPTIONS LIKE THESE LOCKERS.

SO MY FRIEND HERE, KELLEY, WILL TALK ABOUT THAT.

SO WE'RE STARTING REALLY NOW ABOUT 250 STORES RIGHT NOW AND BY THE END OF THE YEAR I THINK WE SHOULD HAVE AROUND 900 STORES THAT ARE EQUIPPED WITH THOSE LOCKERS.

SO PLEASE TELL US MORE ABOUT THAT, KELLEY.

>> YES, ABSOLUTELY.

IT'S ALL ABOUT OPTIONS.

AND THANK YOU, MANON, SO MUCH.

AS YOU SAID, THIS IS ABOUT MEETING OUR CUSTOMERS WHERE THEY ARE.

IN FACT, WE JUST COMPLETED A SURVEY OF AMERICAN SHOPPING HABITS AND FOUND THAT 3 IN 4 SHOPPERS OR ABOUT 190 MILLION PEOPLE WOULD USE THE RETAIL LOCKER IF THAT'S AN OPTION.

>> THAT'S A LOT.

>> IT IS A LOT.

WE OFFER TWO TYPES OF LOCKERS.

THE FIRST ONE IS LIKE THIS ONE LOCATED INSIDE OUR STORES.

AND THE SECOND ONE HAS DOORS THAT WILL GO INSIDE AND OUTSIDE SO CUSTOMERS HAVE THE OPTION TO PICK IT UP EVEN AFTER OUR BUSINESS HOURS.

>> RIGHT.

>> SO HERE'S HOW THE EXPERIENCE WORKS.

IF A CUSTOMER'S MAKING A PURCHASE ONLINE VIA OUR WEBSITE OR ON THE MY VERIZON APP AND A LOCKER IS AVAILABLE NEARBY, IT WILL SHOW UP AS AN OPTION.

THEY'LL BE NOTIFIED WHEN THE ORDER IS READY AND THEY CAN STOP BY TO PICK IT UP.

ONCE THEY'RE HERE, THEY ENTER THEIR PHONE NUMBER AND AT THE KIOSK RIGHT HERE THEY HAVE A QR CODE FROM THEIR MY VERIZON APP THAT VERIFIES THEIR IDENTITY.

LIKE MAGIC, THE DOOR POPS UP, WALAA, THERE'S THE PHONE OR ACCESSORY THEY'RE LOOKING FOR DO YOU WANT TO GIVE IT A TRY?

>> YEAH.

>> WALAA.

AND MANON, HERE'S YOUR BRAND- NEW PHONE.

WE HAVE MANY ACCESSORIES.

>> I'M READY.

I'M GOING BACK TO THE STORE.

>> AS EASY AS THIS, YOU GRAB AND GO.

IF YOU NEED ADDITIONAL HELP, OUR RETAIL REPS ARE HERE TO ASSIST AND ANSWER ANY QUESTIONS YOU MAY HAVE.

IT'S JUST ANOTHER WAY WE'RE MEETING CUSTOMERS' NEEDS.

WE'RE EXPECTING TO HAVE LOCKERS IN 900 LOCATIONS.

IF YOU DON'T HAVE ONE NOW, CHANCES ARE THEY'RE COMING SOON.

I WANT TO TALK A LITTLE BIT ABOUT OUR ATTIRE.

IT'S SO IMPORTANT TO OUR V TEAMERS TO SHOW UP VISIBLY IN OUR STORE AS A TEAM.

BUT YOUR COMFORT IS ALSO SUPER KEY.

AS I'VE BEEN TRAVELING AROUND THE COUNTRY SINCE TAKING ON THIS ROLE IN JANUARY, I'VE HEARD YOU LOUD AND CLEAR THAT YOU ARE MORE THAN READY FOR A CHANGE OF ATTIRE.

SO WE'RE SUPER EXCITED TO LET YOU KNOW THAT STARTING AT THE END OF THE MAY YOU'RE GOING TO GO ULTRA.

SO YOUR MANAGER HAS PLACED ORDERS ALREADY FOR YOU TO RECEIVE THESE ULTRA COMFORTABLE, ULTRA T- SHIRTS JUST IN TIME FOR SUMMER.

SO I WANT YOU TO CHECK OUT HOW THIS LOOKS ON A RETAIL V TEAMER VALERIE CADESTIN.

SHE'S HERE, LIKE MAGIC.

WHAT DO YOU THINK ABOUT THIS NEW SHIRT?

>> I LOVE THESE SHIRTS.

THEY ARE VERY COMFORTABLE AND NICE AND EASY TO MOVE AROUND.

>> YOU'RE GOING TO WANT TO STICK AROUND BECAUSE YOU'RE GOING TO WANT TO SEE THIS.

IN MID- SUMMER WE'RE ROLLING OUT OUR BRAND- NEW V TEAM ATTIRE.

LET'S CHECK OUT ALYSSA GREENE.

THIS IS A SHORT SLEEVE VERSION.

IT'S A COLLARLESS POLO.

SHE'S MODELING.

HIDDEN BUTTONS RIGHT THERE, FABULOUS.

PRETTY COOL, RIGHT GUYS?

OKAY.

AND LET'S LOOK AT THE LONG SLEEVE VERSION.

DEVIN WILL COME OVER.

WE'RE KEEPING THE VESTS.

I KNOW YOU LOVE THE VESTS.

SO THIS IS REALLY A FIRST LOOK AT THE NEXT GENERATION OF RETAIL ATTIRE.

NOT ONLY ARE THEY COMFORTABLE, BUT MADE FOR ALL SEASONS.

WE'VE GOT SHORT SLEEVE, LONG SLEEVE TO GO WITH OUR CURRENT VESTS.

JUST SO YOU KNOW, WE'LL HAVE A RECYCLED PROGRAM FOR OUR DENIM SHIRTS.

BYE- BYE DENIM.

I WANT TO THANK ALL OF OUR V TEAMERS BECAUSE YOU MADE THIS HAPPEN.

YOUR FEEDBACK ABOUT THE NEED FOR ATTIRE CHANGE THROUGH YOUR PULSE SURVEY, TO YOUR MANAGERS AND TO ME WAS INSTRUMENTAL IN MAKING THIS HAPPEN.

PLEASE KNOW WE HEARD YOU AND WE SHARE IN YOUR EXCITEMENT.

VALERIE, BEFORE YOU GO, I'D LIKE TO SEE IF YOU COULD HELP ME RETRIEVE ONE MORE PURCHASE THAT I HAVE IN THE LOCKER HERE.

LET ME JUST SEE HERE.

OH, LET'S SEE.

WELL, WHAT DO YOU KNOW HERE?

SURPRISE!

I HAVE A LITTLE CREDO AWARD THAT WE'RE GOING TO GIVE TO YOU TODAY.

I WANT YOU TO HANG ON TO THIS.

CONGRATULATIONS.

>> OH, WOW!

>> ISN'T THAT AWE?

YEA, YEA!

>> I'M EXCITED.

>> SO VALERIE IS IN OUR BRUNSWICK LOCATION.

AND SHE IS A COMPASSION LEADER WHO PUTS CUSTOMERS AND EMPLOYEES FIRST.

SHE QUICKLY LEARNED EVERYTHING ABOUT THE TEAM, IDENTIFIED THEIR STRENGTHS AND THEN INSPIRED THEM TO DO WHAT IT TAKES TO WIN, AND WIN THEY DID.

LISTEN TO THIS.

IN FIRST QUARTER HER TEAM BEAT ALL TEN METRICS BECOMING THE TOP STORE IN CENTRAL PA, NORTHERN NEW JERSEY FOR NOT ONE, NOT TWO, BUT THREE STRAIGHT MONTHS IN A ROW.

#GIRL POWER.

AND VALERIE DOESN'T KEEP THE KEYS TO HER SUCCESS A SECRET EITHER. THEY KNOWS THAT SHE PROACTIVELY SHARES THEM WITH THE TERRITORY SO THAT EVERYONE CAN BENEFIT.

BUT DON'T TAKE MY WORD FOR IT.

I WANT TO READ A COUPLE OF QUOTES FROM YOUR COLLEAGUES.

RYAN CABRERA SAID VALERIE ALWAYS MAKES YOU FEEL VALUE AND WHAT YOU NEED IS IMPORTANT, WHETHER IT'S HELPING WITH A CUSTOMER, HELPING ME UNDERSTAND SOMETHING BECAUSE I'M NEW TO THE ROLE OR GIVING ME ADVICE BOTH PERSONALLY OR PROFESSIONALLY.

VALERIE ALWAYS HAS THE TIME TO HELP ME THROUGH A PROBLEM.

ISN'T THAT NICE?

AND HERE'S WHAT SAM HENDRIX HAD TO SAY.

VALERIE IS INCREDIBLY KNOWLEDGEABLE AND HER EXPERIENCE HELPED ME LOOK AT SITUATIONS DIFFERENTLY TO ENSURE THAT ARE WE ALWAYS ARE HERE AND ABLE TO FIND THE SOLUTION FOR OUR CUSTOMERS.

SO IT'S SO AWESOME.

BUT THAT'S NOT ALL.

WORK DOES NOT STOP FOR VALERIE WHEN SHE'S OFF THE CLOCK AT VERIZON EITHER.

ON HER DAYS OFF SHE HELPS HER MOM RUN HER RESTAURANT TAKING ORDERS, SCHEDULING DELIVERIES, MANAGING PAYROLL AND MORE. AND DURING THE PANDEMIC WHILE OTHER RESTAURANTS WERE CLOSING DOWN, VALERIE AND HER MOM STEPPED UP FOR THEIR COMMUNITY SO THAT FAMILIES COULD ENJOY HOME COOKED MEALS. THEY DONATED FOOD TO COUNTLESS FAMILIES WHICH GENERATED ATTENTION BY OUR GOVERNOR OF NEW YORK, MR. PHIL MURPHY, AND HE SHARED A MEAL WITH THEM.

WHAT WAS THAT LIKE?

>> IT WAS COOL TO SEE PHIL MURPHY COME IN AND THEN WHEN YOU SAW SECURITY, IT'S LIKE OH, MY GOSH, HE'S HERE.

HE'S SUCH A PERSONAL PERSON.

>> THANK YOU FOR GIVING BACK.

THAT'S INCREDIBLE AND THANK YOU FOR EVERYTHING THAT YOU DO AT VERIZON AND EVERYTHING YOU DO IN THE COMMUNITY.

WE'RE SO PROUD TO BE GIVING YOU THIS CREDO TODAY.

CONGRATULATIONS AND THANK YOU.

>> CONGRATULATIONS, VALERIE.

>> YOU ARE THE HEARTBEAT OF THE BUSINESS.

CONGRATULATIONS.

>> THANK YOU FOR EVERYTHING.

>> I ALSO WANT TO THANK ALL THE V TEAMERS, BECAUSE THERE'S OTHER PEOPLE LIKE VALERIE HERE IN THE BUSINESS, SO THANK YOU SO MUCH FOR EVERYTHING YOU DO EVERY DAY SELLING, PROMOTING OUR PRODUCT, SERVICES, AND THE GREAT NETWORK EVERY DAY OF YOUR LIFE. SO THANK YOU SO MUCH.

YOU ALL PLAY A GREAT ROLE IN OUR SUCCESS AND I THINK IT'S IMPORTANT IN Q2 THAT WE ALL CONTINUE TO VALUE EVERYTHING WE HAVE TO OFFER TO OUR CUSTOMERS TO MAKE SURE THAT THEY WILL CHOOSE VERIZON, NOT ONLY FOR THEIR MOBILE, BUT FOR THEIR HOME PRODUCT AS WELL.

AND BEFORE I TURN IT OVER TO YOU AGAIN, ANDY, I WANT TO REMIND YOU THAT WE HAVE A MOTTO, UNSTOPPABLE TOGETHER.

SO WE HAVE AN AMBITION PROGRAM IN Q2.

WE HAVE TO TURN IT AROUND AND DO BETTER THAN Q1.

AND WE HAVE TO NEVER FORGET CONSUMER OUR ARE BREAD AND BUTTER, SO EVERYTHING HAS TO BE ABOUT THEM.

AND IF WE WORK AS A TEAM ALTOGETHER, I'M PRETTY SURE WE CAN WIN.

SO BACK TO YOU, ANDY, AND THANK YOU, EVERYONE.

>> MANON, THANK YOU VERY MUCH.

[APPLAUSE]

>> SO MUCH LOVE SENDING BACK TO THE CLIFTON STORE TO YOU AND KELLEY AND OF COURSE VALERIE.

WHEN YOU THINK ABOUT THE SPIRIT AND THE LOVE THAT VALERIE CARRIES, YOU KNOW THAT CONSUMERS, WE ARE ALL IN GREAT HANDS WITH THAT KIND

OF ENERGY IN OUR STORES AND IT'S GREAT TO HEAR THE ENERGY IN OUR STORES.

AND SINCE I WILL BE WEARING THE NEW ATTIRE, I THOUGHT I'VE GOT THIS FEATURE SO AS WE SEGUE TO VERIZON BUSINESS, PERHAPS I'LL DO A LITTLE STRUTTING MYSELF.

I WASN'T GIVING THE ULTRA SHIRT ENOUGH LOVE THERE.

I WAS INSPIRED BY OUR RETAIL TEAM.

THANK YOU AGAIN AND THE SHIRTS FEEL GREAT, DON'T THEY?

ALL RIGHT.

WE'RE GOING TO HEAD BACK TO THE STORE HERE AND BREAK DOWN THE NUMBERS FOR VERIZON BUSINESS.

WE'RE GOING TO TALK SMALL BUSINESS DATES.

NOW TAMI COULDN'T MAKE IT TODAY, BUT WE'VE GOT MS. WENDY TACCETTA. SO LET'S SEND IT BACK TO OUR CLIFTON STORE.

WENDY, IT IS GOOD TO BE WITH YOU.

[APPLAUSE]

>> IT IS GREAT TO BE WITH YOU, ANDY.

SO I FEEL LIKE I SHOULD BE IN A T- SHIRT.

SO I'M SURE YOU'LL SEND ME ONE.

BUT I AM EXCITED TO JOIN THE TEAM HERE IN THE STORE.

TAMI AND SAM ARE BOTH TRAVELING TODAY BECAUSE WORK FORWARD IS REAL AND WE ARE BACK OUT WITH CUSTOMERS.

SO I'M HAPPY TO BE HERE TO REPRESENT ALL OF VERIZON BUSINESS AND THE GREAT RESULTS THAT THE TEAM DELIVERED.

I GET SO MUCH ENERGY, IF YOU CAN'T TELL, FROM BEING OUT IN THE FIELD, AND ESPECIALLY WHEN WE'RE SERVING OUR CUSTOMERS AS PARTNERS.

AND I KNOW I'M NOT ALONE.

SO LET ME FIRST START WITH A BIG SHOUT- OUT TO THE ENTIRE VBG TEAM AND ALL OF THE - - ALL OF THE PARTNERS WHO MADE THIS POSSIBLE.

YOU ONCE AGAIN STOOD UP TO THE CHALLENGE OF A COMPETITIVE LANDSCAPE AND YOU CONTINUED OUR MOMENTUM FROM LAST YEAR, INCLUDING WHAT YOU HEARD TODAY, THE BEST QUARTER WITH PHONE NET ADDS FOR BUSINESS SINCE THE BEGINNING OF VBG 2.0.

THAT IS A LOT TO BE PROUD OF.

WHEN WE SAID WE WANTED A FAST START TO 2022, WE KNEW THIS TEAM WOULD HIT THE GROUND RUNNING AND DELIVER.

AND YOU DID EXACTLY THAT.

AS WE LOOK FORWARD TO THE REST OF THE YEAR, WE KNOW THERE ARE GOING TO BE HEADWINDS AND BIG OPPORTUNITIES.

WE HAVE NEVER BEEN BETTER POSITIONED TO BE THE PARTNER OF CHOICE FOR OUR CUSTOMERS AS THEY THINK ABOUT THEIR DIGITAL TRANSFORMATION JOURNEYS.

WITH NETWORK AS A SERVICE AS THE FOUNDATION OF WHAT WE DO, WE ARE LEANING IN TO OUR MANY PATHS TO GROWTH AND CONTINUING OUR TRANSFORMATION TO SIMPLIFY OUR BUSINESS.

AND YOU KNOW WHAT?

IT'S GOING TO TAKE ALL OF US WORKING TOGETHER TO CONTINUE MAKING A DIFFERENCE FOR MORE AND MORE AND MORE CUSTOMERS ACROSS ALL OF THE SEGMENTS WE SERVE.

SO YOU KNOW THERE'S NO WAY I WOULD BE HERE AND NOT TALK ABOUT SMB.

WE ARE EIGHT DAYS AWAY FROM SMB DAY.

LAST YEAR, YOU MADE SMB DAY A HOLIDAY AT VERIZON.

NOW THE STAKES ARE EVEN HIGHER.

I LOVE THE ENERGY AND, MORE IMPORTANTLY, I LOVE WHAT THIS MEANS FOR OUR SMALL BUSINESS CUSTOMERS.

THANKS TO ALL OF OUR PARTNERS IN RETAIL, IN INDIRECT, IN CUSTOMER SERVICE, IN MARKETING AND OPERATIONS, WE ARE KICKING OFF A BLITZ NEXT WEEK TO DRIVE AS MUCH SMALL BUSINESS TRAFFIC TO OUR STORES AND OUR AGENTS AND OUR 800 NUMBERS AS WE CAN.

NEXT WEEK WE WILL RELEASE THE LATEST SMALL BUSINESS SURVEY.

7 IN 10 SMALL BUSINESS OWNERS TOLD US THEY VIEWED TECHNOLOGY AS CRITICAL TO HELP THEM OVERCOME ANY LINGERING CHALLENGES THEY'RE HAVING FROM COVID TO HELP THEM DRIVE MORE SALES, TO HELP ACQUIRE BETTER TALENT, AND TO TACKLE THE PRESSURES THEY FACE AROUND INFLATION AND SUPPLY CHAIN ISSUES.

NO MATTER WHERE YOU IN BUSINESS, THIS IS WHAT'S TOP OF MIND FOR YOU, SO IT'S TOP OF MIND FOR US.

THAT'S WHY STARTING APRIL 28TH AND RUNNING THROUGH MAY 4TH, OUR SMALL BUSINESS CUSTOMERS CAN COME TO OUR STORES, THEY CAN MAKE AN APPOINTMENT, AND THEY CAN GET A TECH CHECK FROM ANY OF OUR TRAINED VERIZON BUSINESS EXPERTS.

THEY CAN HEAR ABOUT THE RIGHT PLANS TO BE ON, AROUND SECURITY, AROUND WHY SECURE INTERNET MATTERS, AND ALL THE SERVICES WE OFFER TO HELP THEIR BUSINESSES GROW.

WE WILL ALSO HAVE SOME OF THE BEST PROMOTIONS FOR OUR SMALL BUSINESS CUSTOMERS, INCLUDING THOSE WHO WANT TO SWITCH, UP TO \$1,500 TO COVER THE COST OF SWITCHING WIRELESS INTERNET TO VERIZON AND GETTING A MONTH ON US.

BUT I'VE ALWAYS WANTED TO BE LIKE OVER, SO OF COURSE THERE'S MORE. YOU ALL KNOW I LOVE FOOTBALL.

THIS IS NO SECRET, I'LL BE CHEERING FOR THE COWBOYS THIS YEAR.

IT IS NFL DRAFT SEASON AND WE ARE GOING TO BE SHOWING UP AND TALKING ABOUT SMALL BUSINESSES WHILE WE ADVERTISE AND SUPPORT THE NFL DRAFT.

SO I INVITE YOU ALL TO TUNE IN NEXT FRIDAY, APRIL 28TH, TO SEE ONE OF THE NEW YORK GIANTS PLAYERS, EVEN IF THEY REALLY ARE NOT GREAT FOR THE COWBOYS, AND THEY WILL BE TALKING ABOUT SMALL BUSINESS DAYS. AND YOU WILL SEE A SPOTLIGHT, A SPECIAL SMALL BUSINESS CUSTOMER WHO IS MAKING A HUGE IMPACT ON THEIR COMMUNITY.

ANDY, IF YOU CAN'T TELL, I'M A LITTLE PUMPED UP ABOUT SMB DAY.

WE'RE WINNING TODAY WHILE WE BUILD FOR TOMORROW, AND THAT IS THANKS TO THE PARTNERSHIPS WE HAVE IN STORES LIKE THIS ACROSS THE COUNTRY IN OUR OTHER V TEAMERS THAT ARE HELPING MAKING THESE MOMENTS MATTER.

SO I CAN'T WAIT TO SEE WHAT THE TEAMS ARE GOING TO DO AND I CAN'T WAIT TO REPORT ON THE RESULTS.

BACK TO YOU, ANDY.

>> WENDY, THANK YOU SO MUCH.

YOU KNOW IT'S A BIG DEAL WHEN COWBOY FANS AND GIANTS FANS CAN COME TOGETHER FOR ONE CAUSE THERE.

THAT'S AWESOME, WENDY.

THANK YOU SO MUCH.

OKAY.

WE ARE GOING TO GET TO OUR Q&A HERE.

ANOTHER REMINDER, YOU'RE GOING TO WANT TO TAKE THE SURVEY AFTER THIS BECAUSE YOU MIGHT - - YOU MIGHT WIN ONE OF THESE.

BY THE WAY, EVEN IF YOU DON'T WIN, ALL OF THE GIVEAWAY ITEMS IN THOSE BEAUTIFUL STORES THERE SO YOU MIGHT WANT TO STOP BY AND SEE WHAT YOU FIND THERE, DO SOME SHOPPING OF COURSE.

BUT WE'RE GOING TO KEEP THE SHOW GOING HERE.

AS I MENTIONED, WE'RE GOING TO TRAVEL HERE AND THERE.

IT'S VERY HYBRID.

WE'VE GOT HYBRID, WE'VE GOT BLUEJEANS.

IN THE SPIRIT OF THAT, WE'RE SENDING A QUESTION TO MANON SO WE'LL HEAD BACK TO THE CLIFTON STORE.

THIS QUESTION IS FROM MICHAEL IN NEW YORK.

AND MICHAEL IS ON BLUEJEANS.

HEY, MICHAEL.

>> HEY THERE.

HELLO, MANON.

SO I GREW UP COMPLAINING ABOUT CABLE BUNDLES AND I GOT WHAT I WANTED.

NOW I HAVE WAY TOO MANY SUBSCRIPTIONS.

I WAS EXCITED TO HEAR ABOUT PLUS PAY AND IF YOU COULD GIVE US AN UPDATE TOWARDS THE DEBUT, OUR NEW PARTNERS, WHERE ARE WE STANDING?

>> YEAH, THANKS FOR YOUR QUESTION.

I MEAN, WE'RE VERY EXCITED ABOUT +PLAY.

I THINK IT'S A GAME CHANGER FOR US, FOR THE CONSUMER, FOR THE INDUSTRY.

WE'RE THE FIRST COMING WITH THAT.

SO LET ME GIVE YOU A SMALL - - A QUICK UPDATE.

THINGS ARE GOING GREAT.

WE WERE STARTED TO - - WE WERE PLANNING TO START OUR ULTRA TRIAL AT THE END OF MARCH.

CHECK, WE'RE IN BUSINESS ALREADY, AND WE GET A LOT OF FEEDBACK FROM THE PARTNERS, FROM THE EMPLOYEES THAT ARE PART OF THE ULTRA, SO THIS GOES GREAT.

SO WE'RE ON TIME, ON SCOPE, SO VERY EXCITED ABOUT IT.

SECOND THING, WE ARE STILL SIGNING A LOT OF DEALS.

THE TEAM UNDER AARON ARE WORKING VERY HARD TO FINALIZE THOSE DEALS BEFORE WE LAUNCH LATER THIS YEAR.

AND THE LAST ANNOUNCEMENT IS A BIG NAME.

HBO MAX THAT WE'VE ANNOUNCED NOT ONLY THIS WEEK, I THINK YESTERDAY, SO VERY EXCITING.

AND AS YOU HEARD PROBABLY IN INVESTOR DAY, WE SIGNED EARLIER THIS YEAR NETFLIX.

WE DIDN'T HAVE NETFLIX BEFORE.

PELOTON, A LOT OF GAMING AS WELL.

SO THINGS ARE GOING GREAT FOR +PLAY.

LATER THIS YEAR, YOU'LL BE ABLE TO TEST IT YOURSELF WITH OUR CUSTOMERS TO ENJOY THAT NEW PLATFORM AND THERE'S MORE NEW NAMES TO COME.

I THINK THE IMPORTANT THING TO REMEMBER IS NOT ONLY ABOUT CONTENT, IT'S GOING TO BE A LOT OF OTHER STUFF, WELLNESS, GAMING, MULTIPLE VECTORS, EVERYTHING ABOUT DIGITAL SUBSCRIPTION, WE WANT TO SOLVE THAT PAIN POINT FOR CONSUMER.

SO THANKS FOR YOUR QUESTION.

>> MANON, THANK YOU VERY MUCH.

MICHAEL, THANK YOU FOR THAT QUESTION.

NOW WE'RE GOING TO STAY ON BLUEJEANS HERE BUT WE'LL TRAVEL THE COUNTRY FROM NEW YORK, WE'LL HEAD TO PHOENIX WHERE, BY THE WAY, WE SHOT THAT LOCKERS UP TO SPEED WITH THE PHOENIX CREW.

SO SHOUT- OUT TO THE FOLKS AT THE VAL VISTA STORE THERE.

THIS QUESTION IS FOR HANS.

COME ON UP, WE'RE GOING TO HEAD BACK TO BLUEJEANS AND SAY HELLO TO NAWAR.

IT'S GOOD TO BE WITH YOU AND HANS HERE.

YOUR QUESTION, PLEASE?

>> HI, HANS.

I'VE BEEN HERE FOR A FEW MONTHS.

CONGRATULATIONS ON FIVE YEARS WITH VERIZON.

I'M EXCITED.

I'M WAITING FOR MY FIVE YEARS AS WELL.

ACTUALLY, I'M HERE - - YEAH, ACTUALLY I'M CURIOUS, WHAT ARE YOU MOST PROUD OF ACCOMPLISHING DURING YOUR FIVE YEARS HERE AT VERIZON?

>> FIRST OF ALL, CONGRATULATIONS, IT'S A FIRST STEP TO THE FIVE YEARS, THAT'S GREAT.

YOU KNOW, IT'S A LOT OF THINGS THAT ARE HAPPENING DURING THE FIVE YEARS AND I'M NOT - - THINKING BACK THERE'S A LOT OF THINGS I'M PROUD OF WHAT THIS TEAM HAVE DONE DURING THE FIVE YEARS, I HAVE TO SAY.

I MEAN, EVERYTHING FROM HOW WE'RE DEALING WITH THE FOUR STAKEHOLDERS, THE 5G, FROM THE BEGINNING THAT WE'RE NOW DELIVERING ON, BUT MOST IMPORTANT I'M PROUD OF THE WORK WITH ALL THESE GREAT V TEAMERS AND COMING TO WORK EVERY DAY AND ACTUALLY THINK IT'S FUN.

I THINK THAT'S WHAT I'M - - I'M MOST PROUD OF WHAT WE HAVE DONE. BUT WHAT I'M MOST PROUD OF IS, OF COURSE, WHAT I'M WAITING FOR. I'M ALWAYS LOOKING FORWARD SO IT'S PROBABLY SOMETHING MORE GREAT COMING THERE.

SO I THINK THAT.

BUT ALL IN ALL, THERE'S SO MANY MOMENTS DURING THESE FIVE YEARS WHERE I GO HOME FROM WORK AND BEING SO PROUD OF THE PEOPLE I WORK WITH, WHAT THEY DO AND ACHIEVEMENTS THEY HAVE DONE AND HOW HARD THEY FIGHT EVERY DAY IN THE FIELD, IN THE STORE, IN THE OFFICE OR WHEREVER THEY ARE.

SO I THINK THERE ARE MANY OF THEM AND HOPEFULLY MANY TO COME. I THINK THAT'S MORE IMPORTANT.

I'M LOOKING FORWARD.

I'M GOING TO REMEMBER ALL THE GREAT THINGS, BUT USUALLY I FORGET THEM PRETTY QUICKLY AND LOOK FORWARD.

>> AWESOME.

IT'S FUNNY YOU AND NAWAR CUT FROM THE SAME CLOTH.

THANK YOU SO MUCH FOR THAT QUESTION.

YOU SAW I CAN'T WAIT FOR MY FIVE YEARS, TWO YEARS, 20 YEARS, ALL OF US ARE WAITING FOR THAT NEXT CHAPTER, THAT NEXT GEAR AND THAT'S WHAT MAKES US STRONGER AND SPECIAL.

AWESOME.

HANS, THANK YOU VERY MUCH.

>> THANK YOU.

>> I'M LOOKING AT OUR INBOX LIVE HERE AT VERIZON.COM IS WHERE YOU'RE SENDING THOSE QUESTIONS AND WE'RE GETTING QUESTIONS ABOUT NETWORK SUPERIORITY AND THE COMPETITION BEHIND THAT.

LET'S GO AHEAD AND BRING UP KYLE.

SO GIVE IT UP FOR MR. KYLE MALADY, FOLKS.

[APPLAUSE]

>> THE ONLY MAN THAT CLAPS FOR HIMSELF.

>> CLAPPING FOR EVERYBODY HERE.

>> YES, YES.

OKAY, SIR, WE'VE GOT SOME QUESTIONS HERE.

I'M GOING TO GIVE YOU THE COLLECTIVE VERSION.

BUT IT'S ESSENTIALLY ABOUT HOW WE'RE DOING IN TERMS OF THIS BATTLE FOR NETWORK SUPERIORITY.

YOU HEARD FROM MATT HOW COMPETITIVE THE LANDSCAPE IS.

TALK TO US ABOUT WHAT IT MEANS TO BE IN THAT BATTLE.

>> YEAH, I THINK THERE'S - - OBVIOUSLY WE'RE EQUIPPED FOR THE BATTLE AND WE KEEP GETTING BETTER EVERY DAY.

WE HAVE MULTIPLE NETWORKS, ANDY, SO LET'S KIND OF START WITH FIOS, RIGHT?

AND I'D SAY THE BEST KEEPS GETTING EVEN BETTER.

YOU KNOW, IF YOU LOOK AT ALL OF THE DIFFERENT MAGAZINES OR PEOPLE WHO TEST BROADBAND, FIOS IS CLEARLY THE WINNER NOW NO MATTER WHAT YOU READ.

WE HAVE MEGABITS WHERE BEFORE WE WERE JUST OFFERING ONE.

WE BUILT OVER 100,000 NEW HOMES OPEN FOR SALE IN THE FIRST QUARTER AND WE'LL DO THE SAME AGAIN IN THE NEXT QUARTER AND THE FOLLOWING QUARTERS AFTER THAT.

SO WE'RE DOING NEW TECHNOLOGY, PEOPLE LOVE IT.

IT'S GREAT.

WE'RE SEEING A LOT OF ATTRACTION TO IT AND IT'S ONLY GOING TO GET BETTER TECHNICALLY.

AND THEN WHEN WE TALK ABOUT THE RADIO ACCESS NETWORK, I THINK YOU COULD SAY THE SAME THING.

BEST IS ONLY GETTING BETTER.

WE'VE PUT ON A LOT OF C- BAND NETWORK OVER THE LAST QUARTER, SINCE THE BEGINNING OF THE QUARTER.

SEEMS LIKE THIS WAS A YEAR AGO, BUT THE TEAMS ARE OUT THERE.

WE'RE TURNING ON OVER A THOUSAND SITES A MONTH IN C- BAND AND A THOUSAND SITES A MONTH WITH MILLIMETER WAVE.

IF YOU LOOK AT ULTRA WIDEBAND IN GENERAL, THE USAGE IS UP 2,000% FROM LAST YEAR.

SO PEOPLE ARE USING IT, THEY'RE ENJOYING IT, WE'RE GETTING A LOT OF ACCOLADES ABOUT IT.

IF YOU LOOK AT SOME OF THE TRADE RAGS THERE, PEOPLE ARE DOING SPEEDS AND STARTING TO SEE OPEN SIGNAL AND SOME OF THESE OTHER ONES, OUR SPEED IS INCREASING AND WE'RE GETTING CLOSER AND CLOSER TO T- MO AND DISTANCE OURSELVES FROM AT&T.

WE'RE GOING TO GET MORE AND MORE OF THIS BAND OUT THERE SO PEOPLE CAN ENJOY IT.

IF YOU'RE WORLD CLASS, YOU'RE ALWAYS LOOKING AT WHAT'S THE NEXT THING YOU CAN DO?

RIGHT NOW OUR CHALLENGE IN ENGINEER IS WHAT IS THE NEW WORLD GOING TO LOOK LIKE, RIGHT?

SO MANY OF YOU KNOW, WHEN WE ENGINEER OUR NETWORKS, YOU LOOK AT TRENDS, YOU SEE WHERE PEOPLE ARE MOVING AND THEN YOU PUT IN CAPACITY OR CELL SITES OR WHAT HAVE YOU TO FILL IN HOLES.

BUT RIGHT NOW IT'S DIFFERENT, RIGHT?

IF YOU LOOK AT AIRPORTS, IN THE LAST THREE WEEKS, RIGHT, GOD BLESS YOU, HANS.

>> THANK YOU.

>> YOU'RE WELCOME.

IN THE LAST FEW WEEKS WE'VE HAD MORE USAGE AROUND OUR AIRPORTS THAN WE'VE EVER HAD.

AND WHEN YOU THINK WAY MORE THAN WHEN THE PANDEMIC STARTED.
AND IF YOU LOOK AT SIX MONTHS AGO, THERE WAS NOBODY IN THERE,
RIGHT?

SO A LOT OF TRAFFIC HAS MOVED AROUND.

IF YOU LOOK AT BASKING RIDGE RIGHT NOW, WE HAD TONS AND TONS OF
TRAFFIC BEFORE THE PANDEMIC HIT.

NOW IT'S NOT QUITE AS MUCH.

SO THE ENGINEERS ARE LOOKING TO SEE HOW THESE TRAFFIC PATTERNS
EVOLVE AND HOW WE MANIPULATE THE NETWORK TO MAKE SURE WE HAVE
THE RIGHT AMOUNT OF CAPACITY IN THE RIGHT PLACES.

WE'LL KEEP WORKING ON IT AND OPTIMIZING TO GET BETTER BUT THE NEXT
QUARTER IS HUGE FOR US.

WE'RE GOING TO KEEP THE MOMENTUM GOING.

THE FAA WILL ALLOW US TO OPEN UP MORE AIRPORTS HERE.

LAGUARDIA WE'LL TURN ON REAL SOON WHERE PEOPLE CAN ENJOY
C- BAND.

WE HAVE GREAT PLANS AND MAKE SURE THE FACTORY WORKS FOR ALL YOU
GUYS SELLING OUT THERE.

MORE TO COME, ANDY.

>> ALL RIGHT, KYLE.

THANK YOU VERY MUCH.

>> YOU'RE WELCOME.

>> REALLY APPRECIATE KYLE AND THE NETWORK TEAM FOR BUILDING THAT
FIRST CHAPTER.

I WANT TO CONTINUE TALKING ABOUT THE MESSAGING BEHIND THAT.

WE'RE GETTING QUESTIONS ABOUT HOW WE'RE TAKING THAT NETWORK
SUPERIORITY ABOUT ULTRA.

WE'VE BEEN TALKING ABOUT ULTRA ALL FIRST QUARTER, HOW WE CONTINUE
THAT STORY AND HOW WE MAKE SURE THAT THAT STORY IS
STRENGTHENED.

LET'S BRING UP DIEGO.

GIVE IT UP FOR DIEGO, EVERYBODY.

[APPLAUSE]

>> THANK YOU.

>> GOOD TO SEE YOU.

>> FIRST OF ALL, LET ME TELL YOU, THE BEST ADVERTISING IS THE
EXPERIENCE WITH THE PRODUCT.

AND WHAT KYLE WAS SAYING IS NOW THE EXPERIENCE THAT MORE AND
MORE PEOPLE EVERY DAY ARE SEEING IN THE MARKETPLACE.

I'M AMAZED THAT WE LAUNCHED - - WE TURN ON C- BAND IN THE
MID- JANUARY TIME FRAME AND IT'S BEEN ONLY THREE MONTHS.

SO WHEN I HEAR PEOPLE SAY, ARE PEOPLE FEELING THE DIFFERENCE OF
THIS NEW NETWORK?

AND THE ANSWER IS YES.

WE SEE IN THE DATA AND THE RESEARCH THAT WE'RE DOING.

BECAUSE IT TAKES SOME TIME TO GET THAT CUMULATIVE EFFECT OF THE EXPERIENCE, BUT WE'RE ALREADY SEEING IT.

THAT'S A VERY IMPORTANT POINT.

SECOND, AS ANDY SAID, WE LAUNCHED ULTRA FROM THE MARKETING STANDPOINT AS WELL EARLY IN THE QUARTER.

AND I WANT EVERYBODY TO KNOW THE REASON THAT WE DO IT THAT WAY IS BECAUSE WE WANTED TO ENSURE THAT WE EMPHASIZE THE POINT OF DIFFERENCE OF OUR NETWORK VERSUS OUR COMPETITORS AND WE INCREASE THE GAP, MEANING THE ADVANTAGE THAT WE HAVE ON NETWORK SUPERIORITY.

WHAT I CAN TELL YOU IS THAT ALL OF OUR METRICS ON 5G SUPERIORITY, NETWORK RELIABILITY IN TERMS OF PERCEPTION OF OUR CUSTOMERS AND PROSPECTS WENT UP THIS QUARTER AND WE ARE MAINTAINING OUR DIFFERENCE ADVANTAGE WITH OUR COMPETITORS.

THE LAST POINT IS THIS.

EVERYBODY WANTS WHAT WE HAVE.

THAT'S WHY YOU SEE OUR COMPETITORS ALL TRYING TO GET THE CROWN AT THE BEST NETWORK IN AMERICA.

IT'S BEEN MORE COMPETITIVE THIS QUARTER THAN EVER IN TERMS OF MESSAGING.

BUT WE'RE NOT GOING TO CAVE.

AND I WANT EVERYBODY TO BE VERY, VERY CONFIDENT THAT THE ROLE THAT WE HAVE SINCE OUR PRODUCT IS ALL OF OUR NETWORK IS TO MAINTAIN THAT SUPERIORITY, THAT POSITION.

AT THE SAME TIME THAT WE EXPAND IT TO ALSO ADDRESS THE NEEDS OF OTHER CUSTOMERS THAT MAYBE NETWORK IS IMPORTANT, BUT THERE ARE ALSO OTHER THINGS THAT ARE IMPORTANT.

SPECIFICALLY VALUE IN THIS PARTICULAR MOMENT AS WELL WHICH FROM AN ECONOMIC STANDPOINT, EVERYBODY WANTS TO MAKE THE MOST OUT OF THE DOLLARS THAT THEY HAVE.

SO WITH THIS, I TELL YOU WHEN I THINK ABOUT THE FIRST QUARTER, I WILL NOT MAKE HUGE - - I WANT TO GIVE A HUGE SHOUT- OUT AND THANKS TO THE WHOLE MARKETING TEAM.

BECAUSE THE WORK THAT WE PUT IN THE MARKETPLACE THIS QUARTER HAS BEEN AMAZING.

AND LIKE ALWAYS, LIKE EVERYBODY SAYS, LIKE I ALWAYS SAY, WE DID IT GREAT, NOW WE NEED TO DO IT BETTER NEXT TIME TO MAKE SURE THAT WE DRIVE THOSE BUSINESS RESULTS THAT ARE SO CRITICAL TO REALIZE THE POTENTIAL OF THE INVESTMENTS THAT WE MADE ON THIS NETWORK.

THANK YOU, ANDY.

GOOD TO SEE YOU.

>> THANK YOU VERY MUCH.

[APPLAUSE]

>> LET'S KEEP THE QUESTIONS GOING HERE.

NOW, WE'VE GOT A QUESTION HERE FROM BLUEJEANS.

THE LAST TIME I WAS WITH THE PERSON WHO WILL BE ANSWERING THIS QUESTION, I BELIEVE WE WERE HAVING SOME PIE.
SO I'M SCANNING THE CROWD AND I SEE YOU OUT THERE.
COME ON UP, WE HAVE A QUESTION ABOUT HR AND WE HAVE SUPARNA JOINING US FROM IRVING, TEXAS.
WE'RE GOING TO TURN OUR ATTENTION OVER TO BLUEJEANS AND, SUPARNA, YOUR QUESTION FOR SAM, PLEASE.
>> THANKS, ANDY.
HI, SAM.
THANKS FOR TAKING MY QUESTION.
WHAT I WOULD LIKE TO ASK IS THAT NOW MORE THAN EVER WE'RE SEEING A HYPER COMPETITIVE JOB MARKET.
WHAT IS THE WAY VERIZON IS ATTRACTING AND RETAINING TALENT AND WHAT ARE SOME WAYS THAT VERIZON CAN IMPROVE ON THIS FRONT?
>> THANKS FOR THE QUESTION.
IT'S A TOUGH MARKET, RIGHT?
SO LET'S NOT PRETEND THAT IT IS A LITTLE UNPRECEDENTED WHAT WE'RE SEEING IN THE LABOR MARKET.
BUT WE'RE UP FOR THE CHALLENGE OF WHAT WE'RE GOING TO BE DOING. AND SO I'M BREAKING IT DOWN TO TWO THINGS AS WE THINK ABOUT BOTH ATTRACTION AND RETENTION.
FIRST OF ALL, WE WANT TO BE THE EMPLOYER OF CHOICE.
AND WE HAVE A TON OF AMAZING THINGS GOING FOR US.
SO HOW DO WE CONTINUE TO CAPITALIZE ON THAT?
AND I WOULD BRING IT BACK TO TWO THINGS THAT I MENTIONED, ONE, HANS TALKED ABOUT LEADERSHIP.
PROBABLY THE SINGLE MOST IMPORTANT THING THAT WE CAN DO TO RETAIN OUR AMAZING V TEAMERS IS LEADERSHIP.
THAT SENSE OF BELONGING THAT HE TALKED ABOUT, HAVING PURPOSE IN OUR WORK, THAT'S WHAT WE DO.
THAT'S WHAT ALL OF US WANT TO FEEL CONNECTED TO.
AND WE WANT TO WIN.
WE ALSO HEARD THE CHALLENGE THAT WAS THROWN OUT FROM HANS AND MATT AND MANON.
WE HAVE 78 DAYS LEFT IN THE QUARTER, SO WE WILL ACHIEVE IT.
WE WILL WIN THOSE GOALS.
AND IT'S GOING TO BE WITH THE V TEAMERS DOING AMAZING WORK.
AND OF COURSE WE HAVE WORK TO DO IN HR.
SO WE ARE CONSTANTLY LOOKING AT COMPENSATION, BENEFITS, WHAT IS THE VALUE PROPOSITION THAT WE'RE PUTTING OUT THERE FOR OUR EMPLOYEES AND CONTINUING TO BE INNOVATIVE?
KELLEY, I HEARD SAY, CONTINUE TO GIVE US YOUR FEEDBACK.
THAT WOULD BE MY CHALLENGE FOR ALL V TEAMERS AS WELL.
WE NEED YOUR FEEDBACK.
WE WANT TO HEAR THAT IN HR.
WE THRIVE ON THAT.

THAT IS HOW WE CONTINUE TO INNOVATE AND DELIVER ON WHAT OUR V TEAMERS WANT.

I THINK THE LAST THING I WOULD SAY TO MAKE IT ALL REAL OF HOW DO WE ATTRACT AND RETAIN OUR AMAZING PEOPLE, BE VALERIE.

WHAT DID WE JUST HEAR KELLEY TALKED ABOUT WITH VALERIE?

SHE HAD THIS AMAZING LEADERSHIP.

AND ONE QUOTE THAT I HEARD THAT I THOUGHT WAS SO GOOD WAS THAT SHE IDENTIFIES THE STRENGTHS IN EVERY SINGLE PERSON IN HER TEAM AND THEN SHE BRINGS THEM TO LIFE IN THEIR WORK AND DELIVERED WINNING RESULTS EVERY DAY.

SO THAT WOULD BE WHAT I WOULD SAY, LET'S BE VALERIE.

LET'S HARNESS THAT AMAZING LEADERSHIP AND BRING IT TO LIFE FOR OUR V TEAMERS.

>> THANK YOU, SAM.

[APPLAUSE]

>> AND THANK YOU VERY MUCH.

I LOVE THAT.

BE LIKE VALERIE.

BE LIKE VALERIE.

AND SO MANY OF OUR RETAIL TEAMMATES WILL BE LIKE VALERIE WEARING THIS SHIRT HERE.

A LITTLE LOVE FOR THE SHIRT AND LOVE FOR ALL THE QUESTIONS.

WE HAVE A QUESTION HERE, ACTUALLY FOLKS FROM ALL OVER THE PLACE HAVE A QUESTION ABOUT VERIZON.

THEY WANT TO KNOW MORE ABOUT VERIZON.

AND IN FACT WE HAVE A QUESTION FROM THE 5G LAB IN D.C.

GENIA WAS THERE AND WE HAVE A COLLEGE STUDENT WHO WANTED TO ASK A QUESTION HERE.

SO LET'S GO AHEAD AND SEE WHAT THAT CONVERSATION'S ALL ABOUT.

>> WE ARE HERE AT THE VERIZON 5G LAB.

IT'S AN EXCITING DAY FOR ME AND PERSONAL FOR ME BECAUSE I'M HERE WITH MY ALMA MATER, MORGAN STATE UNIVERSITY.

SO IT'S A HISTORICALLY BLACK COLLEGE.

LOOK, TODAY WAS EXCITING.

WE HAD THE OPPORTUNITY TO BRING MORGAN STATE INTO OUR VERIZON LAB PLUG AND PLAY WITH OUR TECHNOLOGY.

AND I TRULY BELIEVE THAT THEY'RE GOING TO WALK AWAY UNDERSTANDING THAT VERIZON IS JUST NOT A TELEPHONE COMPANY, BUT A TECHNOLOGY COMPANY.

AND SO I AM SO PROUD OF THEM AND THE QUESTIONS THAT THEY ASKED. THEY WERE VERY ENGAGING.

BUT ONE OF OUR STUDENTS HAS A REALLY IMPORTANT QUESTION, AND I'M GOING TO HAND IT OVER TO HER AND LET HER ASK IT.

SO WHAT'S YOUR QUESTION?

>> THANK YOU.

MY QUESTION IS WHAT IS A COMPANY LIKE VERIZON DOING AROUND SOCIAL RESPONSIBILITY?

>> ALL RIGHT.

THANK YOU FOR THAT QUESTION.

AND ONE THAT I THINK A LOT OF YOUNG PEOPLE ARE THINKING ABOUT AS THEY'RE LOOKING AT BUSINESSES AND PLACES THAT THEY WANT TO WORK AT.

BUT THE QUESTION OF SOCIAL RESPONSIBILITY.

SO MANY OF US CAN ANSWER WITH GREAT PASSION HERE, BUT I'D LIKE TO BRING UP MR. VESTBERG ONE MORE TIME HERE.

MAYBE A FEW MORE TIMES.

>> ME?

>> IT'S SUCH AN IMPORTANT QUESTION.

>> IT'S A GREAT QUESTION.

IT'S VERY TIMELY BECAUSE TODAY WE ACTUALLY ANNOUNCED OUR ESG REPORT, WHICH IS ENVIRONMENTAL SUSTAINABILITY AND GOVERNANCE REPORT WHICH BASICALLY OUTLINE MANY OF THE THINGS WE'RE DOING FOR SOCIETY.

MOST IMPORTANT FOR US AS A COMPANY IS WE HAVE INCLUDED THE FOUR STAKEHOLDERS IN ALL OUR STRATEGIES.

EMPLOYEES, V TEAMERS, CUSTOMERS, THEY SHARE ALL AS A SOCIETY, ALL OF THEM ARE PART OF OUR OVERALL STRATEGY.

SO WE SEE THAT WE'RE BALANCING IN BETWEEN THEM.

I THINK THAT'S THE MOST IMPORTANT.

AND FOR THE V TEAMERS HERE, YOU REMEMBER VERIZON, I HOPE, BECAUSE THAT'S SORT OF AN UMBRELLA FOR WHAT WE'RE DOING FOR SOCIETY WHERE CLIMATE PROTECTION IS SUPER IMPORTANT.

THINK OF INCLUSION, AND THEN RESKILLING AND UPSKILLING.

AND WE HAVE BOLD TARGETS IN ALL OF THEM.

I LOOK AT SOME OF MY COLLEAGUES HERE THAT ARE WORKING WITH ON A DAILY TO SEE THAT WE'RE ACHIEVING THEM.

BUT THEY'RE PART OF OUR STRATEGY.

THEY'RE PART OF US ACTUALLY USING OUR - - OUR PLATFORMS AND SEEING THAT WE'RE A GOOD CITIZEN.

AND I'M REALLY PLEASED WITH WHAT WE'RE SEEING.

AND THEN I WOULD SAY, ONE OF THE THINGS THAT YOU PROBABLY HAVE READ ABOUT IS ALSO WHAT I'M REALLY PROUD OF IS OUR VOLUNTARY THAT IS SUPPORTING THE CITIZENS OF VERIZON AND HOW MANY OF THE V TEAMERS THAT HAVE WORKED ON PROJECTS THAT CONNECTED TO OUR OVERALL STRATEGY.

WE THINK IT'S GREAT THAT YOU VOLUNTEER FOR EVERYTHING, BUT WE WANT YOU TO BE PART OF OUR STRATEGY IN THE SOCIETY.

WE DO A LOT OF THINGS AND FOR THE ONES THAT REALLY WANT TO READ ABOUT IT, WE DISTRIBUTED THE REPORT FOR 2021 WHICH IS A GREAT WORK AND A LOT OF THINGS WE'RE DOING.

CAN WE DO MORE?

YES, WE WILL DO MORE.

YES.

BUT CLEARLY WE HAVE ARTICULATED FOUR STAKEHOLDERS IN OUR STRATEGY AND THAT'S SO IMPORTANT FOR US.

>> AND IT'S SO IMPORTANT FOR ALL OF US TO THINK ABOUT IT.

IN THE SPIRIT OF THAT, I'M GOING TO MAKE THIS QUESTION A HYBRID ANSWER.

WE'RE GOING BACK TO BLUEJEANS AND I KNOW THE PERFECT PERSON TO COMPLIMENT THAT ANSWER.

WE'RE GOING TO ROSE KIRK.

>> OH, ROSE KIRK.

>> OH, ROSE.

GIVE IT UP.

>> YOU'VE GOT TO FINISH THE ANSWER STRONG HERE WITH ROSE.

>> OH, MY GOD, NOW SHE'S GOING TO TELL EVERYTHING.

WE DIDN'T DO RIGHT.

ROSE, I LEAVE IT TO YOU TO TOP OFF.

>> I DON'T KNOW WHAT TO ADD TO THAT.

I LOVE THE FACT THAT HANS CAN ARTICULATE THE STRATEGY AND CAN ARTICULATE EVERYTHING THAT WE'RE DOING.

LET ME JUST SAY A COUPLE QUICK THINGS.

FIRST OF ALL, GENIA, THANK YOU.

THANK YOU FOR LEANING IN OUR HISTORICAL BLACK COLLEGES AND SHOWING WHAT VERIZON BRINGS AND WHAT WE USE TO BRING TO SOCIETY. AND THEN I LOVE THE FACT THAT YOUNG PEOPLE WHO ARE BOTH THE INDIVIDUALS WHO CARE SO MUCH ABOUT THIS SPACE OF GIVING BACK, BUT THEY'RE OUR FUTURE CUSTOMERS AND THEY ARE THE INDIVIDUALS THAT WE WANT TO MAKE SURE HAVE A CLEAR VIEW OF WHO WE ARE AND WHAT WE'RE DOING IN THE MARKETPLACE.

HANS HIT IT RIGHT AND IT WAS SPECIFIC IN WHAT HE SAID SO I'LL JUST ADD A COUPLE OF THINGS.

FIRST OF ALL, VERIZON HAS BEEN IN THE SPACE OF THINKING ABOUT AND ACTUALLY IMPLEMENTING HOW ALL OF OUR ASSETS CAN BE USED TO REALLY HELP LIFT SOCIETY.

OUR PERSPECTIVE IS THAT OUR TECHNOLOGY HAS A ROLE IN MAKING SURE THAT UNDERSERVED POPULATIONS CAN REALLY BE SUCCESSFUL IN THE DIGITAL ECONOMY.

AND WE ARE DOING THAT BY LOOKING FOR EXAMPLES OF SMALL BUSINESSES, WITH OUR SMALL BUSINESS DIGITAL READY PROGRAM, WHICH COMPLIMENTS EVERYTHING THAT YOU JUST HEARD WENDY TALK ABOUT.

IT'S DESIGNED FOR US TO ENSURE THAT THOSE UNDERREPRESENTED, UNDERSERVED SMALL BUSINESSES REALLY UNDERSTAND HOW TO DIGITIZE THEMSELVES AND THAT WE GIVE THEM ALL THE TOOLS THAT THEY NEED TO BE SUCCESSFUL.

HOW TO GET ACCESS TO CAPITAL, HOW TO WORK WITH OUR SUPPLY CHAINS.

AND THEN WE'RE LOOKING AT [AWAY FROM MIC] AND WE'VE BEEN DOING IT FOR SO MANY YEARS AND MAKING SURE THAT STUDENTS WHO ARE IN UNDERSERVED SCHOOL DISTRICTS HAVE ACCESS TO TECHNOLOGY AND A VERY RICH CURRICULUM.

AND THEN ACROSS THE BUSINESS WE'RE WORKING TO ENSURE THAT WE ARE OF A MINDSET AND APPROACH THAT ALLOWS US TO BOTH DRIVE REVENUE AND DO SOCIAL GOOD.

WE CALL IT SOCIAL INNOVATION.

SO WHEN YOU THINK ABOUT WHAT VERIZON IS DOING, IT'S REALLY ABOUT HOW DO WE DRIVE TRUST?

HOW DO WE DRIVE INNOVATION?

THOSE BRAND EQUITIES THAT MEAN SO MUCH TO US.

AND THE GOOD NEWS IS THAT ALL OF OUR RESEARCH IS SHOWING OUR BRAND PERCEPTION RESEARCH IS SHOWING THAT WE ARE LEADING THE PACK, OUTPACING OUR COMPETITION ON BEING A BRAND THAT IS KNOWN FOR TRUST AND INNOVATION AND PERCEIVED SO POSITIVELY IN THE MARKETPLACE.

SO IT'S BOTH WHAT WE'RE DOING TO INNOVATE, TO DRIVE REVENUE, MEET OUR BUSINESS OBJECTIVES, WHILE WE'RE ALSO USING THOSE SAME ASSETS TO LIFT THE 5G.

IT'S ALWAYS GREAT TO BE ABLE TO ANSWER THIS QUESTION AND IT'S ALWAYS A LITTLE INTIMIDATING TO HAVE TO ANSWER IT ALONG WITH HANS. BUT I THANK YOU SO MUCH FOR THE QUESTION AND THE OPPORTUNITY TO TALK ABOUT OUR GREAT WORK.

>> I THINK YOU ROCKED IT, ROSE.

GIVE IT UP FOR ROSE KIRK, EVERYBODY.

[APPLAUSE]

>> AND SINCE THIS IS A FASHION- INSPIRED EVENT, I DID CHANGE INTO SEIZE THE HOUR SWEATSHIRT HERE, ROCKING IT PROUD.

WE HAVE A CROWD HERE, I WANT TO CALL OUT A GROUP OF FOLKS HERE WHO ARE HERE ALL THE WAY FROM IRELAND.

I'M GOING TO DO MY BEST TO THE - - PHIL DONOGHUE, JERRY SPRINGER, WE'LL GET INTO THE CROWD HERE.

STAND UP, FOLKS.

GIVE IT UP FOR OUR IRELAND TEAM HERE.

[APPLAUSE]

>> AND WE'VE GOT OUR HOME SHOPPING CAMERA RIGHT HERE.

TELL US ABOUT YOUR TEAM.

>> SO THANK YOU.

YEAH, WE'RE HERE FROM STRATEGIC SOURCING AND WE HAVE NEWLY STOOD UP DEVICE MARCHING AND GAMING TEAM TO SUPPORT THE BUSINESS HERE.

>> YOU'VE GOT THE MAN RIGHT HERE.

SHOULD WE BRING HIM BACK AGAIN?

QUESTION FOR HANS?

>> WELL, ACTUALLY TALKING ABOUT SOCIETY, TALKING ABOUT SUPPLY CHAIN, OBVIOUSLY THERE'S A BIG HUMANITARIAN CRISIS THAT'S HAPPENED IN UKRAINE JUST DIRECTLY AFTER THE PANDEMIC.

AND WE ACCEPT THAT THERE COULD BE MORE SHOCKS TO SUPPLY CHAIN AND SOURCING.

HOW DO WE THINK ABOUT THAT AS A BUSINESS?

>> IT FELT LIKE WE HAVEN'T HAD CHALLENGES THE LAST 24 MONTHS HAS BEEN PROBABLY THE MOST CHALLENGING SUPPLY CHAIN EVER IN OUR HISTORY.

YOU HEARD FROM MR. KYLE, WE HAVEN'T MISSED A BEAT ON ANYTHING WE'RE DOING.

WE'RE BASICALLY OVERDELIVERING ON EVERYTHING THAT WE'RE DOING. THAT'S FANTASTIC WORK BY THE SUPPLY CHAIN.

NOT ONLY THAT WE'RE DOING IT IN THE RIGHT WAY, WE'RE PREPARING AND UNDERSTANDING OUR SUPPLIERS.

I SAID IT ON THE EARNINGS CALL TODAY, I THINK WE HAVE THE BEST OR THE WORLD- CLASS SUPPLY CHAIN AND THE BEST IN THE INDUSTRY AND THAT'S WHY WE ARE WHERE WE ARE TODAY.

I THINK WE OF COURSE UNDERSTAND THERE'S GOING TO BE MORE CHALLENGES, A LOT OF MACROECONOMIC THINGS HAPPENING.

WE HAVE WARS BETWEEN COUNTRIES.

THAT'S NOT GOING TO MAKE IT EASIER.

THE ONLY COMFORT I HAVE IS THAT WE'RE GOING TO MANAGE THAT BETTER THAN ANYBODY ELSE.

THAT'S MY FEELING.

BUT WE'RE PROBABLY GOING TO HAVE SOME CHALLENGES.

BUT CLEARLY AS WE HAVE SET UP OUR SUPPLY CHAIN, WORKING WITH OUR BUSINESS UNITS AND OUR TECHNOLOGY TEAMS, I THINK THAT'S WORLD CLASS AND THAT'S MAKING IS GREAT FOR US.

I THANK THE WHOLE SUPPLY TEAM.

I THANK YOU FOR COMING FROM IRELAND HERE AND TALKING TO US.

BUT IN GENERAL I THINK SO FAR WE'VE DONE FANTASTIC AND I'M HOPEFUL THAT WE'RE GOING TO MANAGE ANY ISSUE THAT WE COME UP.

BECAUSE IT WILL COME UP, ISSUES.

THANK YOU.

>> HANS, STAY RIGHT HERE.

>> STAY?

>> YES.

WE'RE A FEW MINUTES FROM WRAPPING UP THE SHOW HERE.

A BIG THANK YOU.

THAT WAS JUST - - I MEAN, I DID NOT KNOW UKRAINE WAS COMING UP, BUT WE DID WANT TO MENTION HERE AS WE TURN TO OUR SLIDE HERE, THAT WE ARE CONTINUING TO WAIVE INTERNATIONAL CALLING, TEXTING, IN- COUNTRY DATA FOR CONSUMER AND BUSINESSES IN HUNGARY, MOLDOVA, POLAND, ROMANIA, SLOVAKIA, AND UKRAINE, MORE THAN THREE QUARTERS OF A MILLION DOLLARS TO ORGANIZATIONS PROVIDING RELIEF TO UKRAINE.

WE ARE DOING SO MUCH AND OF COURSE WE'RE THINKING ABOUT THEM. IN ADDITION, YOU KNOW, WHEN WE TALK ABOUT SEIZE THE HOUR, WE TALK ABOUT DOING WHAT WE'RE DOING TO MAKE SURE THAT WE'RE GIVING BACK, AS WE LOOK AT OUR GREEN BOND AS SOMETHING THAT WE SHOULD BE THINKING ABOUT HERE IN THE IS OUR FOURTH \$1 BILLION GREEN BOND. 20 ENERGY RENEWAL AGREEMENTS, 22.6 GIGAWATTS, 2 MILLION HOMES OF POWER AND THE WINNERS OF THE VERIZON CLIMATE PRIZE. SINCE I HAVE THIS ARE IT IS EARTH DAY AND I'M GOING TO MAKE A PROMISE RIGHT HERE.

I LOOKED AT THE VOLUNTEER PORTAL.

I WILL BE PICKING UP TRASH.

I BELIEVE IT'S THROUGH THE LITTEROTTI PROGRAM, I'M GOING TO BE DOING A LITTLE LITTER PICK UP.

THAT'S WHAT I'M GOING TO DO.

>> THE FINAL HOUR.

>> YES.

BUT BEFORE I DO THAT, I'M GOING TO NEED TO FUEL UP AT THE DINNER TABLE.

>> HANS, YOUR THREE THINGS AT THE DINNER TABLE AS WE CLOSE OUT?

>> FIRST OF ALL, COMING BACK TO A COUPLE THINGS WE'RE DOING HERE AND OF COURSE WE'RE ALL MOVED ABOUT WHAT'S HAPPENING IN UKRAINE AND ALL THAT.

AND IT'S JUST SO SAD AND BAD AND AS A FELLOW EUROPEAN, I FEEL IT'S - - IT'S BAD.

BUT WE ARE DOING WHATEVER WE CAN DO TO SUPPORT IT, OF COURSE, BUT IT'S A SITUATION THAT'S PROBABLY GOING TO DISTANCE COUNTRIES EVEN MORE, MAKING EVEN MORE COMPLICATED MANY THINGS THAT WE'RE DOING IN OUR DAILY LIVES.

WHICH IS GOING AGAINST ALL MY VALUES IN MY LIFE BECAUSE ULTIMATELY WE'RE ALL ONE PEOPLE REGARDLESS WHERE WE COME FROM AND SOMEWHERE WE NEED TO GET TOGETHER AND DO THE BEST FOR THIS PLANET.

WE ARE - - WE DO OUR WORK AS MUCH AS WE CAN AND YOU SEE THE GREEN BOND, WE'RE ON OUR FOURTH GREEN BOND.

THE TEAM IS DOING AN AMAZING JOB.

WE'RE REALLY DOING THE RIGHT THING.

SO WE'LL CONTINUE DOING THAT TO HIT OUR TARGETS IN ALL OF THAT BUT WE'LL SUPPORT THE ONES IN NEED LIKE WE DO IN UKRAINE.

SO I JUST WANTED TO SAY THAT AND IT'S - - IT'S MOVING ME BECAUSE IT'S - - IT'S JUST NOT HOW NATURE SHOULD WORK.

COMING BACK TO THE DINNER TABLE TRYING TO MAKE A TRANSITION WHICH IS NOT SUPER EASY FOR ME.

WE HAVE A DINNER TABLE IN FRONT OF US, WE'RE GOING TO MEET OUR FRIENDS TOMORROW OR DURING THE WEEKEND OR LONG WALKS OR EATING DINNER, WHAT ARE WE GOING TO TALK ABOUT?

YOU'RE THE BIGGEST AMBASSADOR FOR THIS COMPANY.

YOU'RE THE ONES PUMPING BRAND OF VERIZON AND HOW GREAT WE ARE.
SO YOU NEED TO TALK ABOUT FIRST EARNINGS QUARTER, THE FIRST
QUARTER EARNINGS CALL.
TECHNICAL AND ADVANCED.
WE ALWAYS WANT TO BE TRANSPARENT WITH ANYONE WE WALK TO,
TRANSPARENT AND HONEST.
WE HAVE SOME CHALLENGES.
ON THE OTHER HAND, OUR STRATEGY'S REALLY WORKING.
THE FIVE VECTORS OF GROWTH ARE FANTASTIC AND THE NETWORK WE'RE
BUILDING ARE ACTUALLY DOING THE RIGHT THING.
THAT'S PROBABLY TAKE YOU FAR INTO THE DESSERT, JUST SO YOU KNOW,
DEPENDING ON HOW MUCH [AWAY FROM MIC] THAT'S GOING TO BRING YOU
ALL THERE.
THEN THE SECOND THING WHAT YOU NEED TO START TALKING ABOUT IS OUR
CUSTOMERS.
WE'RE ALL HERE TO SERVE OUR CUSTOMERS EVERY DAY.
CONSUMER, S&P, LARGE ENTERPRISE, TELEMATIC CUSTOMER, DOESN'T
REALLY MATTER, WE ARE HERE SERVING CUSTOMERS AND NO ONE HAS
MORE CUSTOMERS.
WE HAVE MORE THAN ANYBODY ELSE.
WE NEED TO HAVE THE RIGHT PRODUCTS AND THINKING ABOUT THEM EVERY
DAY.
THAT'S HOW WE DELIVER RESULTS.
I THINK YOU SHOULD TALK ABOUT THAT.
FINALLY, WHAT I MENTIONED AT THE BEGINNING, WE'RE GOING INTO IT
SECOND PHASE HOW WE'RE GOING TO WORK.
AS I TALKED THE V TEAMERS WORKING FROM HOME ALL THE TIME.
WE HAVE PEOPLE IN THE FIELD ALL THE TIME.
AND THEN WE HAVE THE HYBRID.
WE'RE ALL IN NEW WAYS OF WORKING AND WE NEED TO COMMUNICATE
EVEN MORE.
THINK ABOUT THAT.
WE'RE COMING BACK TO OFFICE, ET CETERA, WE HAVE PEOPLE THAT
BEFORE V TEAMERS BEFORE THAT WORKED ACTUALLY IN THE OFFICE IS
NOW HOME ALL THE TIME.
YOU REALLY DO NEED TO REACH OUT TO OTHERS BECAUSE ULTIMATELY
BELONGING AND UNDERSTANDING WHERE WE'RE GOING AND WHY WE TAKE
ACTION IS REALLY MAKING A KEY DIFFERENCE.
SO NOT ONLY TALK TO THAT AT THE DINNER TABLE WITH YOUR FRIENDS AND
FAMILY AND ALL OF THAT, TALK TO EACH OTHER ABOUT IT BECAUSE THAT'S
MAKING THIS COMPANY FANTASTIC, THE V TEAMERS FANTASTIC AND THAT'S
HOW WE'RE GOING TO WIN.
YEAH, THAT WAS WAY BEYOND THE DESSERT.
[LAUGHTER]
>> HEY, NOBODY COMPLAINS ABOUT A SECOND DESSERT, YOU KNOW.
[LAUGHTER]

>> BUT HANS, THANK YOU VERY MUCH.
>> THANK YOU.
>> AND THIS WHOLE IDEA OF TALKING TO EACH OTHER.
>> YEAH.
>> WE KIND OF TRAVELED ACROSS THE LAND HERE VIRTUALLY.
WE HAVE OUR FRIENDS IN IRELAND, FOLKS ALL OVER THE GLOBE TUNING IN.
AND ACTUALLY AS WE CLOSE HERE, WE WANT TO THANK EVERYONE.
WE WANT TO TAKE THE SURVEY.
THOSE HEADPHONES, YOU KNOW HOW MUCH I LOVE THOSE HEADPHONES.
AND THERE'S A LITTLE QUESTION THERE, YOU'RE GOING TO HAVE TO GET
THE QUESTION RIGHT TO QUALIFY.
BUT WE'RE TRAVELING.
WE ARE GOING PLACES.
>> YEAH, WE ARE.
>> AND ACTUALLY - -
>> MEETING CUSTOMERS.
>> WE ARE MEET WILLING CUSTOMERS.
WENDY WAS TALKING ABOUT IT.
IN A COUPLE WEEKS I'M GOING TO NEED THIS BECAUSE UP TO SPEED WILL BE
SOMEWHERE IN THE WORLD.
>> WE'VE BEEN SOMEWHERE ELSE BEFORE.
>> YOU KNOW WHAT?
LET ME TELL YOU, THE LAST TIME THIS WAS STAMPED WAS I THINK 2015.
>> OOH.
>> I'VE GOT TO HIT THE ROAD THERE.
>> HOPE IT'S VALID.
CHECK THAT.
>> I DID CHECK THE EXPIRATION ON THAT.
>> OKAY, GOOD, GOOD.
BUT HANS, I THINK NEXT WEEK I BELIEVE WE MAY SEE SOME OF OUR
LEADERS AS WE HIT THE ROAD.
>> YEAH.
>> AND I ACTUALLY AS WE SAY GOOD- BYE AND THANK EVERYONE FOR
WATCHING, WE HAVE A LITTLE PREVIEW OF WHERE WE'RE GOING.
>> OOH.
>> SHOULD WE CHECK IT OUT?
>> LET'S CHECK IT OUT BECAUSE, YOU KNOW, MY AGENDA IS COMPLICATED.
LET'S SEE WHERE I'M GOING TO BE NEXT WEEK.
>> THANK YOU, EVERYBODY, FOR WATCHING THE 1 Q 22 EARNINGS WEBCAST
RESULTS LIVE IN BASKING RIDGE.
BUT HERE'S WHERE WE'RE GOING NEXT WEEK.
>> THANK YOU.
>> UP TO SPEED IS COMING!
>> 31 STORIES HIGH.
>> YEAH.
>> YOU CAN SEE THAT LOGO ANYWHERE IN THE CITY.

>> IT'S GORGEOUS.
>> WHERE WOULD YOU TAKE FOLKS TO BRAG ABOUT THE HUB.
>> THE INNOVATION CENTER.
>> BOSTON IS SO - -
>> ANY OF OUR TEAMS, WICKED AWESOME.
>> WICKED AWESOME.
>> I DON'T HAVE THE ACCENT DOWN YET BUT I DO FEEL VERY BOSTONIAN
TODAY.
FENWAY PARK.
>> FENWAY PARK.
>> PARK.
>> YOU DON'T KNOW WHAT YOU'RE GOING TO ENCOUNTER OUT HERE.
>> I'M EXCITED FOR THE FUTURE OF WHAT WE HAVE GOING ON.
>> IT'S CRAZY.
>> BOSTON STRONG.
>> BOSTON STRONG.