

VERIZON
UP TO SPEED LIVE
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>> Network has to be prepared to absorb for whatever is going to come its way.

>> Make sure the network is working all the time.

>> We were constantly looking at it and constantly monitoring to take that responsibility very seriously.

>> Most rewarding thing about the work we do is whenever we see a customer able to communicate back to their loved ones.

>> We relentlessly committed to the network. In times like this, America can stay connected to work, school and most importantly to each other.

>> Most people think of Verizon as a reliable phone company.

>> To businesses we are a reliable partner.

>> We are engineers.

>> Cloud architects.

>> Developers.

>> Data scientists.

>> We keep companies ready for what's next.

>> We do things like protect their data.

>> With security built right into their business.

>> We virtualize their operation with software based technologies.

>> Even build AI into the customer experiences.

>> We also keep them ready for the next big opportunity.

>> Like 5G.

>> Going to make things just incredible.

>> Almost all of the Fortune 500 partner with us.

>> Thousands of other companies of all sizes.

>> No matter what business you are in, digital transformation never stops.

>> Verizon is business ready.

>> Network has to be prepared to absorb whatever is going to come its way.

>> We are always preparing.

>> Make sure the network is working all the time.

>> We are constantly looking at it and monitoring. Take that responsibility very seriously.

>> Most rewarding thing about the work we do is whenever we see a customer able to communicate back to their loved ones.

>> That is why we do what we do.

>> We relentlessly committed to the network. At times like this America can stay connected to work, school and to each other.

>> Most people think of Verizon as a reliable phone company.

>> But to businesses we are a reliable partner.

>> We are engineers.

>> Proud architects.

>> Developers.

>> Data scientists.

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>> Like 5G.

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>> Plus thousands of other companies of all sizes.

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>> Make sure the network is working all the time.

>> We are constantly looking at it. And constantly monitoring. Take that responsibility very seriously.

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>> Verizon keeps business ready.

>> What does it mean to be America's most reliable network? Right now it means helping those stay connected to their families. They are on the front lines every day giving most they can. Verizon wants to give them something back. Introducing the best pricing ever. \$30 per line for all nurses, teachers, first responders, military and their families. Not for a few months. For as long as they need. The people we rely on deserve a network they can rely on.

>> Thank you to those heroes as we see them doing tremendous work every day to keep us connected, keep our families going and to make sure that everything is going right in our world. We are going to talk more about those folks today as well as the impact our own military community has on us. Remember, we have a lot of V-teamers who are veterans and we will talk about them as well. We have quite a line up for you as well. We have Tami Erwin who leads our Verizon business group. Guru Gowrappan from Verizon media and Ronan Dunne from the Verizon consumer team. We will get updates from them as to what's happening to their world and get your questions as well.

I want to start out with the updates. Tami, we are coming to you first. How is the team?

>> Good afternoon. Thank you. It's a pleasure to be here with my colleagues this afternoon as we talk about what's happening in our business. Let me start with employees. On Friday, spent time talking through and I want to add my thank you to the team for actively participating and giving us feedback. What we saw last week was really the top line scores, but as we dug underneath the details and the comments that you thoughtfully provided we are getting more and more insight into how you think about what must be true as we plan for a return to an office environment or return to a customer environment. So it's just a big thank you for all of those who took the time to participate and you are actively engaged and we are all in this together.

Second point I'm excited about and thank you to Patrick and her team and putting all of our managers in the leading enterprise and as we all think about how we provide the right type of leadership in a crisis, this is important training as we thinking about the most effective version of ourselves. Thank you for your ongoing commitment to education and how we make sure that we continue to be students of the business even though in a crisis environment.

Continuing the theme of employees, more and more recognition and I call them the every day heroes that we see in our business and

we have 150 all in recognition moments since we started COVID. And as a reminder, we are in day 100 for our global team. So during that 100 day period of time continuing to recognize people for being all in for showing up as super heroes.

As I think about customers and what's happening in our business, a lot of really important activity. Let me start with the small and medium businesses. The team, last week was an important week. We gave out \$210,000 grants to small businesses. The program, pay it forward and what a great honor it was to be able to represent to those small businesses that Verizon is their partner of choice in good times and in difficult times. So really nice work done there by T.J. and the team and marketing team. And also doing webinars a couple of times a week for small businesses as they think about restarting their business and how they mainly should in a crisis period. And I'm continuing to win business. We had our biggest security deal ever this week. Really driven by the importance of businesses focusing on security during this crisis time. And our enterprise team led by Sam, and a lot of good activity happening there. We closed very important incremental deals. New revenue to the business and that's important for us as we think about continuing to deliver on our targets for the year. We also have seen our pipe one continue to grow and most of that is managed by Mike and his team. Many of those things are put on customer hold so whatever we can do right now to be prepared so that the customers come back to work we are ready to execute those.

I would tell you that the team are using this time to be very, very clear on which accounts we win. Our strategy and approach to winning those accounts and making sure we have a full access of Verizon to bear against the opportunities that are there. And the public sector we won two new states this week. Those states represent two new states that will have the opportunities for education for their kids on the Verizon wireless network and so proud of the work that Andreas and the team is doing to serve in the school environment and public sector environment. A lot to be proud of up and down the teams.

As I think about where we are today, we are moving from reaction and responding to beginning to reimagine. What does our world look like post COVID and I have to tell you I had a chance to talk to customers now more than ever they are excited about 5G. They recognize that 5G from Verizon is unlike any other 5G. My colleague and friend Ronan Dunne likes to say, it's 5G done right and we have seen that as customers want to accelerate their digital transformation journey. You take the 5G access we have and the cities we launched and the cities we are continuing to launch and a big thank you to Kyle

and team. You put that with blue jeans and you have a winning combination for how you do things different with workers, for how you imagine telehealth and think about virtual entertainment and the list goes on. I'm excited about not only the work we are doing today, but how we think about reimagining our future as we come through it and navigate our way through COVID. Jeremy, back to you.

>> Thank you so much. Always good updates from you and your team and I appreciate everything they are doing there. And more on that new revenue and that pipeline when we get to Q&A shortly. Next I want to go to Guru from Verizon media. Guru and his team always busy. I was watching Yahoo! finance over the weekend the Berkshire Hathaway annual meeting. How is the team doing?

>> Thank you, Jeremy and I hope you had a good birthday weekend. There is a lot of celebration from what I heard. That's good. Look, Verizon media you heard the updates. And we have been doubling down across many things in businesses, consumer and the customer and advertising. I will start with our employees first. Really proud of how they showed up across the board in last eight or nine weeks but also we recently started a big challenge which was about new innovation, hack-a-thon. We had almost 600 submissions across the entire organization. We wrapped up the act from home where teams took the top ideas from the 600 submissions and turned them into tangible next steps so we can start moving into execution mode. That brings me pride how we have quickly changed to the new normal and working through it.

Second on the customer side, as you have seen in up to speed, we continue to make momentum in our product execution and for our consumers and the advertisers and publishers. Couple of things to mention there, we have seen a lot of shift as reassess how advertisers and publishers are managing their businesses. And how they engage with their audience. Our teams have quickly pivoted to meet our partner's needs at this time. One of the examples is our partner. We made an announcement on that today. It's a TV add sales company. We announced the partnership where it will be excluded seller for our FiOS -- and Verizon is the platform. And this relationship was important milestone from the -- and road map perspective and the leading omni channel capabilities for sources of demand. And again it's travel and sporting advertisers and they have seen a big drop in demand and we are helping them find ways to still engage with their audiences while they plan or come -- a great example there is Allstate will come back spending from an insurance standpoint across the content. And then the other piece I will mention is media platform

which actually does a lot of streaming and we will talk about this a bit more. We have seen a big jump in terms of big traffic increase on some of the streaming sites. And one point I will make on the demand side platform, again, is recently we signed with Apple for many months of focus and execution, Apple is in the platform. We are adding new advertisers on our platform. And spending less depending on the category. Added 60% year on year in April in terms of the advertisers. That speaks a lot to the business side. One last point I will make on consumer, we announced Yahoo! life that focuses on mental, emotional and physical well being and post COVID world these topics are top of mind or people have to navigate a new normal. Yahoo! life diverts resources and content on well being and focuses on positive and uplifting views which we all need a lot more now and people are craving for it. And related to that we also did a \$10 million advertising donation to several mental health organizations to double down on that and overall COVID and the ecosystem of the coronavirus I have seen about 8.7 billion views in the last few weeks mainly in news and finance as you mentioned. Berkshire Hathaway was a big success on Saturday. That is how the team manging and we focus on customers and society.

>> Thank you so much. Interested to hear what you and team are up to and we have questions coming in for you as well. Always excited to hear about new growth that you and Tami have mentioned.

Want to swing to Ronan Dunne who leads the Verizon consumer group. How are you? The team?

>> Thanks, Jeremy and delighted to have the opportunity to give an update on what's going on in consumer. Let me start by sharing to Tami to congratulate her appointment to the Board of Directors. That's a huge achievement. Congratulations.

What's going on in consumer? Two things, a reminder to everybody. First thing we are showing up how and where our customers would expect from a network point of view. We are making sure that everyone has the data they feed and those people on legacy plans that have limits on minutes, we are dealing with that. And we are committed in keep Americans connected and we extended that commitment out to the 30th of June. We are creating a framework which we want to reduce the number of things the consumers have to worry about. At the same time we are building out from the inside of both our strategy and also what we are learning from this new situation about how we change, how we show up on behalf of customers in a way that meets the expectations of our employees, our health and well being and also allows us to have

the opportunity to exceed our customer's expectations which at the end of the day is what the consumer business is doing every single day. That has allowed us to innovate around our products and services so the first thing and I talked about this on my last session here was how we innovated delivering FiOS. Amazingly important. I will tell you the big thing that I see is people realize how important their connectivity is. And they realize the caliber of what we offer is second to none. So not just existing customers that want more band with the or want to go at higher speeds but people who know that if they are working from home and they are going to have students at home, if they are having gamers at home the only place to be is on the FiOS network and in the 5G home environment. Huge shout out to all of the team for the amazing innovation that they are showing there. I'm getting it in my e-mails as customers telling me I'm amazed how you have been able to help us and support us in this time p just the few days people who are medics on the front line who are now doing video calls and supporting their customers that way so they are taking patient interaction on video and needed to have their FiOS installed in the new location. Also putting in extra line for fax machine so prescriptions and things could be passed through. Really practical things while meeting the expectation of the health and well being of the employee and the customer.

We also innovated around the whole retail space as well. And we actually had the opportunity to issue white paper similar to the work that Tami and her team have been doing around different types of remote working. We written a white paper under direction of the retail theme where Christa is able to share our innovation and leadership around touchless retail. And that's really creating an environment. We are not just simply addressing issues like social distancing. We are actually creating a sustainable viable scalable model for our retail which brings out the best of Verizon and delivers a great customer experience. And is that allowing us to now build out the footprint again so a few weeks ago we were at 30% today and we are about 40-odd percent and we expect to move to 50% of the retail stores open. That's a model and that is a retail strategy is the template which will allow us to open up the other stores in due course. You couple that with the fact that we expanded out our capability for telesales and that's allowing us to meet also more customer needs there. So we are starting to see the volume of business a bit like Tammy described starting to build up again. That coupled with the way we are showing up in customer service supported not just by the great colleagues in customer service that we have every single day but by many new colleagues from retail are part of that redeployment program and the second wave of that redeployment happening at the

moment. When you take it from the perimeter of the network and making sure the access is there and take it all the way through to how we are serving and supporting, and then you put icing on the cake as you saw in the -- word we ran in the beginning, the best just got better because we expanded out the coverage of our special offer for those who serve to bring teachers and nurses into the equation. So I think you will find that like Tami's business, Guru's business, the truth is we are doing what you would expect in Verizon. We are doing the right thing for employees, the right things for customers, and we are creating a new normal.

>> Thank you for that. Some more questions from you, if you have a question on your mind, e-mail us live at Verizon.com. Before we get to Q&A, I want to go back to Tami real quick. Tami is the executive sponsor for valor which is our ERG for Verizon veterans and give you an opportunity to share more news about that group and the things they are doing for employees and society this month.

>> Okay. Thank you, Jeremy. And I have the honor of being the sponsor for the ERG valor which as you said is a military recognition, military resource group. And there is one thing that lives in my heart is incredible sense of patriotism and gratitude for all of those who served our country. And this month we recognized the military community and their family. We have over 10,000 Verizon V-teamers who have served our country. So today at a small way we recognized them with this video that we are going to show. But know it's an entire month of celebration that we do owe them, we owe them a debt of gratitude and we will start that with this video. Let's play the video, please.

>> My name is Tommy Jones and I lead the military diversity recruiting programs and the leaders of the Verizon valor resource group. This is employee appreciation month so we aim to thank V-teamers who serve former military personnel that have served some of the things that we are doing for military appreciation month the show recognition military spouse appreciation day is May 8. We will do stories on military spouses within the country. We are doing a carry the load event May 11 through May 25. It will be virtual and give you an opportunity to exercise show their patriotism and capture that volunteer platform to get credit for your volunteer hours. Each state has nursing homes for senior veterans. So we are given the opportunity for you to write a letter and send it to those veteran in nursing homes and give them an opportunity to hear words of encouragement from our employees. The other thing that we have is say thank you through operation gratitude. That is focused towards

our front line first responders that are currently dealing with COVID and supporting the nation. And then the last thing that we are doing from military appreciation month is we are doing a moment of silence the weekend prior to Memorial Day just to pay special tribute to all of those that have given the ultimate sacrifice. What I love about Verizon the flag never rolls up. We constantly support military year-round, day in, day out, through different programs whether it's from active -- activating our national guard reserve to our hiring commitment to providing it from a customer standpoint, this is a great way to continue the momentum of supporting your military community.

>> All right, Jeremy, as we wrap that video, maybe a couple of comments. First of all Tommy is one of the most impressive V-teamers I know. If you saw behind him, you saw the flag and you saw the -- he is a credo award winner and it speaks volumes about the work he is doing. He has offered all of us the opportunity to participate in month. We think about being involved in military appreciation. I hope you join us. Jeremy, back to you.

>> Thank you so much, Tami. Appreciate that and appreciate the work that Tommy and the team they do. I want to lead off with this question for Guru that came in. Tell us more about how you and the Verizon media team are checking the USO and bringing entertainment to folks around the world.

>> Thank you, Jeremy. Actually very proud of what Tami talked about on the video showing how much we are leading from the front and supporting all. But may not be aware of it. The pandemic as you probably seen in the news has been a large mobilization of troops from the corps of engineers building to national guard troops being called up. Given the current challenges, the USO was unable to provide entertainment to the troops. We are donating the use of our media platform for the engagements virtually. We long been committed to supporting the USO and military services member including those across where our media and Valler, the group that help connect the USO with our media platform and we are really proud that we are able to make this happen and during global pandemic a few hours of entertainment can make a difference to our brave, brave service members who are putting themselves in harm's way. Back to you.

>> Guru, thank you for that good to see what's being done there for all of the troops. Ronan, I want to ask you this next question. You mentioned retail redeployment. How is that going and how long do you see that program going forward as a way to keep our customers connected. In just a reminder to people, with rein the second wave

of retail redeployment. Some people taking web chat and taking calls and others in the telesales environment. So what we would like to do is make sure that we have the opportunity for those who want to go back into their retail to go back as stores open and opening hours extend. So you will see about another 1400 people who will be going back into the retail stores in the coming weeks in this next wave. Really Nancy and Christa working together to make sure that we have a balance of resources available in each place and I think one of the things that I observed before is this is a fantastic opportunity. I had a chance to do an Instagram live with the team and your voice matters and the point I was making is if you think of the huge benefit of people from the retail environment having the opportunity to be exposed to the customer service environment, and people in customer service having the opportunity to work so closely with retail people, it really means that even though as people go back to their traditional roles, I think it will enhance our ability to truly be on the channel which is where the customer touches we have the same understanding inside and the ability to help. So really what we would expect is you will see more mobilization of people going back into the retail stores starting now and over the coming weeks and that will go in waves as we build out both our touching capability and more locations open up. We are also open minded to the opportunity that some people may have fallen in love with the customer service environment and if that is the case I want to make sure they have the opportunity to work in that environment if that's something they would choose.

>> Thank you for that. Tami, coming to you for this next question. Earlier you mentioned new revenue and pipeline of folks. We do a lot of international business. Talk to us about the international portfolio. How that team is adjusting and how international businesses are still being impacted by this as finding new ways to work as well.

>> Thank you for the question and thank you for the acknowledgment. We do have this big international team. Guru has people, I have a team of people. And they are incredible fighters. They fight for our brand every single day. As I said earlier they have been at this for 100 days. Their customers are becoming increasingly anxious to move the ball forward. We had a chance this morning to the -- our accounts and open that we have the deliverables and what we are seeing is the markets internationally they are beginning to say let's start doing business again. Let's start doing the deployments and particularly they are focused on how do they accelerate that digital transformation. We were having conversations of customers around the world about digital transformation and importance of that on their

business. This is only fueled that and now they are beginning to imagine post COVID environment they realize they want to do business with a partner who not only -- COVID, but partners are leading the world in 5G and that's true even though our leadership in 5G is here, we are recognized around the world and it's showing up how our international team is telling the story of Verizon, trust, innovation and leadership.

>> Tami, thank you for that. Now I want to go to a quick lightning round with the three leaders while I've got them and that's one. Nice things of being the person who is here doing all of this. Lightning round, last week we mentioned the gratitude of attitude and so many ways to say thanks this month with so many different thing going on. Ronan Dunne start with you and guru and Tami so you know the order. Ronan, really quickly, 15 seconds or less. What do you think going forward?

>> Know what I'm thankful for? I'm thankful for mothers. Mother's Day comes up I have -- I have my 91-year-old mother here as well. I think there is a huge amount of pressure on families and mothers are the one that show up and hold everything together. I'm grateful and thankful to moms.

>> Hopefully my mom is watching. She does from time to time. Hey, Guru, to you, what do you think?

>> I'm tied to that, but I'm grateful for the connections with families and friends. The stay at home mothers have led he to reconnect with people who haven't spoken for many years and those relationship bring me joy from Friday night gaming night to Saturday night gaming and then I have been speaking to my mom a lot. I'm getting a lot of cooking tips. Couldn't be more thankful for that. Last for all of the employees, how much they have taken into it.

>> Thank you so much. Appreciate that. And let's wrap it up with Tami. What do you think?

>> What to do when somebody has taken yours? I am grateful for educator. Both of my grandmothers were teachers, my daughter has spent several years teaching middle school. I think we are all learning the value of teachers and how much they do. They don't just teach our kids the ABCs and 123s. They teach them core values. Everything I know I learned in kindergarten. I'm incredibly grateful to teachers and the world they play in our world.

>> Awesome. Thank you, Tami, Guru and Ronan Dunne. Today is teacher appreciation day. A lot of families out right now benefiting from teachers and helping them guide them through the new remote learning that so many students are doing around the world. Thank you, teachers and I want to end with one more bit about that and my thanks to Tami, Guru and Ronan Dunne. And a couple of things to hit on here before we wrap up.

We talked about resources. Anybody can download the inside Verizon app on your devices to stay up to speed on everything happening around and inside Verizon. We have our resource pages and stories about what our teams are doing so go ahead and get that to download on Apple and Android. Next, some of us this morning got this survey from the global -- the GTS IT team. I want to say this went to select employees and not folks in Verizon media, out in the field, retail or customer service teams but it's important to get the feedback to the team about our experience. Be sure to get that done by 5-11. They got my feedback in. And want to end today with two pieces of things. The first one here, this was shared with us by Tina Marie who are George, her husband Mike who is an 11th grade history teacher. Teaching class today with his 11 week old grandson. Amazing teacher. She is so proud of him. And our Verizon services allowed him to teach streamlessly. Thank you, Mike. Thanks for being a teacher and a great grandpa. And one more we got in from a customer. Ronan mentioned we are getting customers switching from other companies and using our FiOS install box. This came from NYC who got a FiOS in a box install. Went smoother than expected. Of course will come back later and clean it up a bit. He says tech guy Jude was clutch. Walking him through everything without entering. Sweet upload speeds. And of course tonight we will continue to support our small businesses through our pay it forward series. Tonight we have some gamers. Giving sportscaster Joe Buck and actor Oliver Hudson a gaming crash course in support of small business. Joe Buck is doing some play by play on Twitter recently that's fun to watch. So that should be fun to see how that goes down tonight at 8:00 p.m. eastern right here you can tune in on the Verizon Twitter channel for that. So we will be back with you again tomorrow. Like I said, today is teacher appreciation day. Thank you for our teachers out there and I want to showcase one of our Verizon innovative teachers and how she is keeping her students connected. Have a good day and we will be back with you tomorrow.

>> Hi, I'm a sixth grade teacher with the Verizon innovative learning program in mobile. Verizon innovative learning is a program that brings tech education opportunities to schools that need it most. The

tech has been a especially helpful for at home learning. So I'm going to take you through what a week of virtual learning looks like since this all began. The first thing that I did was set up my space. I found that some more accessible things were in reaching distance, the more comfortable I felt. And this is something that I shared with my students making sure the space that they are setting up to do their virtual learning from is comfortable.

I'm also going to be recording today a little kind of how to be successful at home for NTI as my students already know I love my bitmojis -- bitmoji that you can see. When I do my recordings, I use what's known as screencastify. Love this ability to record.

Hi team inspire. Hope you are having a good weekend. I'm going to go over a few little things that can help you be successful at home. Thanks for stopping in. As I tell my kids I will see you online tomorrow. Bye.