



NEWS RELEASE

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Verizon Supports Patent Reform Legislation

WASHINGTON – The U.S. House of Representatives today approved “The Innovation Act,” (H.R. 3309), sponsored by House Judiciary Chairman Bob Goodlatte, which includes significant reforms to the patent litigation system. Patent litigation abuses cost U.S. businesses billions of dollars annually, money that could be used instead to fund innovation and help stimulate the nation’s economy. The follow statement should be attributed to Randal Milch, Verizon general counsel and executive vice president for public policy:

“Verizon applauds the House of Representatives’ passage of Chairman Goodlatte’s HR 3309, “The Innovation Act.” This legislation contains important reforms to the patent litigation process that will protect businesses from Main Street to Wall Street from the rampant abuses of so called ‘Patent Trolls.’

“‘Patent Trolls’ use of the patent system to generate profits imposes an enormous cost on the economy, slowing growth and innovation. The reforms in H.R. 3309 will deter nuisance

patent claims against legitimate businesses by requiring transparency on the claim and reasonable limits on discovery among other needed reforms.

“Following the vast, bipartisan support for this legislation in the House, Verizon hopes the legislation moves quickly in the Senate to address this pressing problem.”

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Verizon Communications Inc. (NYSE, Nasdaq: VZ), headquartered in New York, is a global leader in delivering broadband and other wireless and wireline communications services to consumer, business, government and wholesale customers. Verizon Wireless operates America’s most reliable wireless network, with more than 101 million retail connections nationwide. Verizon also provides converged communications, information and entertainment services over America’s most advanced fiber-optic network, and delivers integrated business solutions to customers in more than 150 countries. A Dow 30 company with nearly \$116 billion in 2012 revenues, Verizon employs a diverse workforce of 178,300. For more information, visit www.verizon.com.

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