



CUSIP/ ISIN Number(s)	Title of Security	Principal Amount Outstanding	Reference U.S. Treasury Security ⁽¹⁾	Bloomberg Reference Page	Fixed Spread (basis points)	Hypothetical Fixed Rate Note Total Exchange Price ⁽²⁾	Floating Rate Note Total Exchange Price ⁽³⁾
92343VCH5	2.625% notes due 2020	\$991,486,000	1.375% due Feb. 15, 2020	PX4	+15	\$999.90	N/A
92343VDZ4	Floating Rate Notes due 2020	\$1,500,000,000	N/A	N/A	N/A	N/A	\$1,012.50
92343VCC6	3.450% notes due 2021	\$861,617,000	2.625% due May 15, 2021	PX1	+30	\$1,013.45	N/A
92343VAX2	4.600% notes due 2021	\$1,334,842,000	2.625% due May 15, 2021	PX1	+35	\$1,042.76	N/A
92343VDG6	1.750% notes due 2021	\$873,757,000	2.625% due May 15, 2021	PX1	+40	\$961.72	N/A
92343VCN2	3.000% notes due 2021*	\$1,226,930,000	2.625% due May 15, 2021	PX1	+45	\$997.35	N/A
92343VBC7	3.500% notes due 2021	\$1,628,716,000	2.625% due May 15, 2021	PX1	+45	\$1,013.19	N/A
92343VDQ4 / 92343VDM3 / USU9221AAS79	2.946% notes due 2022	\$1,285,234,000	2.750% due May 31, 2023	PX1	+55	\$986.80	N/A
92343VDW1	3.125% notes due 2022	\$1,850,000,000	2.750% due May 31, 2023	PX1	+55	\$993.03	N/A
92343VDX9	Floating Rate Notes due 2022	\$1,400,000,000	N/A	N/A	N/A	N/A	\$1,022.00
92343VBJ2	2.450% notes due 2022*	\$1,464,954,000	2.750% due May 31, 2023	PX1	+60	\$962.80	N/A
92343VBR4	5.150% notes due 2023	\$5,702,898,000	2.750% due May 31, 2023	PX1	+70	\$1,079.52	N/A
92343VBY9	4.150% notes due 2024*	\$1,250,000,000	2.750% due May 31, 2023	PX1	+85	\$1,025.94	N/A

(1) The Total Exchange Price (as defined below) for each series of Old Notes other than the Floating Rate Notes (as defined below) (the "Fixed Rate Notes") (such price, the "Fixed Rate Note Total Exchange Price") payable in principal amount of New Notes per each \$1,000 principal amount of each series of Fixed Rate Notes validly tendered at or prior to the applicable Exchange Offer Expiration Date or the Exchange Offer Guaranteed Delivery Date (as defined below) pursuant to the guaranteed delivery procedures will be based on the fixed spread specified in the table above (the "Fixed Spread") for the applicable series of Fixed Rate Notes, plus the yield of the specified Reference U.S. Treasury Security for that series as of 11:00 a.m. (Eastern time) on June 15, 2018, unless extended with respect to the applicable Exchange Offer (such date and time with respect to an Exchange Offer, as the same may be extended with respect to such Exchange Offer, the "Exchange Offer Price Determination Date"). The Total Exchange Price does not include any accrued and unpaid interest, which will be payable in cash in addition to the applicable Total Exchange Price.

(2) Payable in principal amount of New Notes per each \$1,000 principal amount of each series of Fixed Rate Notes, assuming that the applicable reference yield had been measured at 11:00 a.m. (Eastern time) on June 8, 2018 and assuming a hypothetical settlement date of June 21, 2018. The hypothetical information provided in the table above is for illustrative purposes only. Verizon makes no representation with respect to the actual consideration that may be paid, and such amounts may be greater or less than those shown in the table above depending on (for all Fixed Rate Notes) the yield of the applicable Reference U.S. Treasury Security as of the applicable Exchange Offer Price Determination Date.

(3) Payable in principal amount of New Notes per each \$1,000 principal amount of floating rate notes due 2020 and floating rate notes due 2022 (collectively, the "Floating Rate Notes") validly tendered at or prior to the applicable Exchange Offer Expiration Date or the Exchange Offer Guaranteed Delivery Date pursuant to the guaranteed delivery procedures (such amount, the "Floating Rate Note Total Exchange Price" and, together with the Fixed Rate Note Total Exchange Price, the "Total Exchange Price").

* Denotes a series of Fixed Rate Notes for which the calculation of the applicable Fixed Rate Note Total Exchange Price may be performed using the present value of such Fixed Rate Notes as determined at the applicable Exchange Offer Price Determination Date as if the principal amount of such Old Notes had been due on the applicable Par Call Date (as defined in the Offering Memorandum).

June 11, 2018

[Verizon announces private exchange offers for 13 series of notes and related tender offers open to certain investors](#)