

## Verizon accelerating growth

### What you need to know:

- Accelerating Revenue growth: Total Revenue up 4.0% YoY, total wireless Service Revenue up 2.4%
- Adjusted EPS\* of \$1.31 up 4.0% YoY with adjusted EBITDA\* growth of 2.0%
- On track to deliver 2021 guidance

5G Adoption

Network Monetization

Next-gen B2B Applications

Customer Differentiation

New Markets

### Results

- Revenue growth across Consumer, Business and Media
- Adjusted EBITDA\* of \$12.2B up 2.0% YoY and includes \$160M charge related to Ellipsis jetpack recall
- Nearly 100% of our stores re-opened in March, resulting in positive phone net adds for the month and momentum leading into Q2
- Highest first-quarter total Fios Internet net additions since 2015
- Achieved cumulative cash savings goal of \$10B, well ahead of YE 2021 target
- Verizon Media revenues up 10.4% YoY, second consecutive quarter of double-digit YoY growth

### Network Leadership

- Successful C-Band auction more than doubled existing mid-band spectrum holdings nationwide
- C-Band equipment deliveries are underway and deployment has begun
- Tower agreements with Crown Castle and SBA will further accelerate installation of C-Band equipment
- On track to deliver 2021 mmWave cell site guidance
- 5G Nationwide available in over 2,700 markets
- 5G Home Internet expansion, now available in 30 markets\*\*
- 5G Business Internet is currently available in 23 markets\*\*

### Balance Sheet

- \$31B total bond offerings, including record over-subscription for U.S. market
- Net Unsecured Debt to adjusted EBITDA ratio\* of 2.9x

### 2021 Priorities

- Accelerate Service and Other Revenue growth
- Expand 5G leadership
- Accelerate adjusted EPS\* growth
- Strong balance sheet and cash flow generation

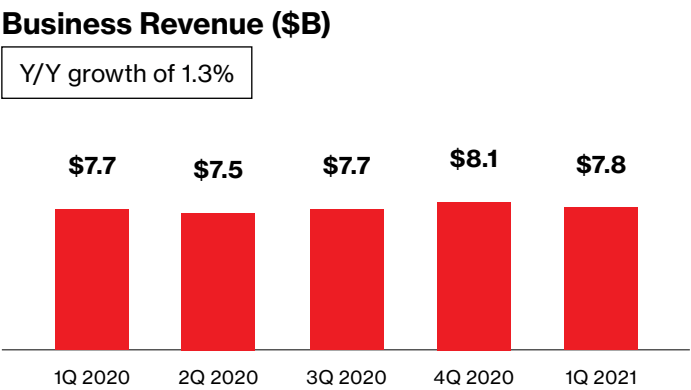
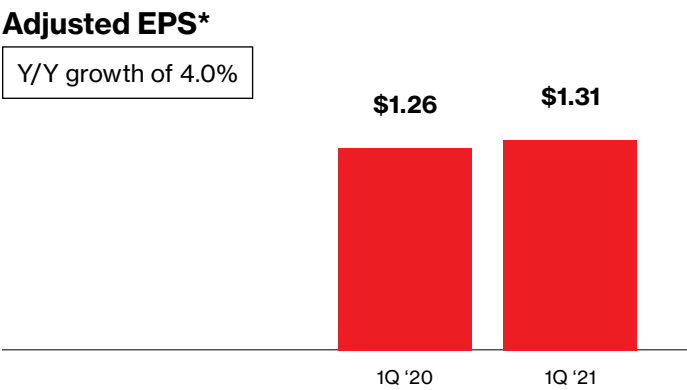
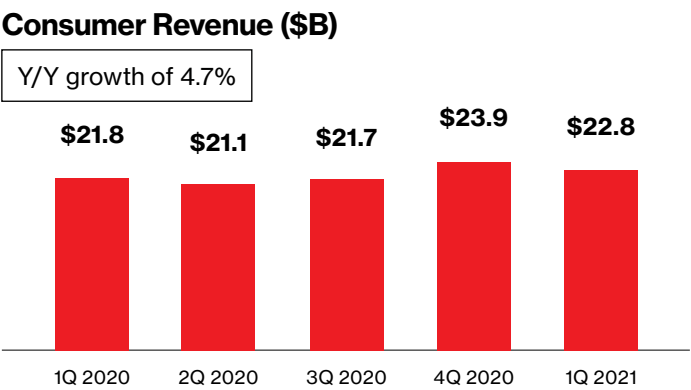
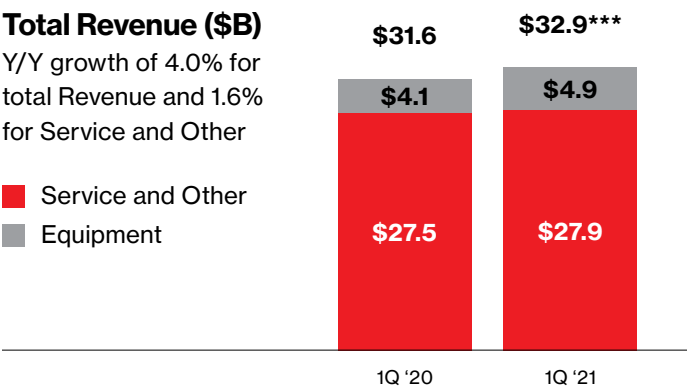
### Citizen Verizon

- \$25B USD bond offering included 9 diversity & inclusion firms, resulting in the largest fee ever paid to D&I firms on a single transaction
- Committed to a 53% reduction in operational emissions between 2019 and 2030; and 40% reduction in value chain emissions between 2019 and 2035
- Launched Forward for Good Accelerator program to help communities adapt in the face of climate change
- Leading corporate buyer of U.S. renewable energy with 13 long-term renewable energy purchase agreements

### FY 2021 Guidance

- Total Service and Other Revenue growth of 2%+
- Total wireless Service Revenue growth of 3%+
- Adjusted EPS\*: \$5.00 - \$5.15
- CapEx: \$17.5B - \$18.5B, plus \$2B - \$3B for C-Band deployment

## Financial Summary



\*Non-GAAP measure

\*\*Number of markets available as of 4/15/2021

\*\*\*Note: Amounts may not add due to rounding