

**Disclosure Pursuant to U.S. Treasury Regulation Section 1.1273-2(f)(9)
For Verizon New Notes due 2022, 2039 and 2049 Issued in the 2017 Exchange**

On February 3, 2017, holders of the outstanding series of notes of Verizon Communications Inc. (“Verizon”) listed below (collectively, the “Old Notes”) exchanged their Old Notes for newly issued debt securities of Verizon (the “New Notes”) and, in the case of certain series, cash (the “Exchange”).

Exchange of the following series of notes for 2.946% notes due 2022 (“New Notes due 2022”):

1. 5.500% notes due 2018
2. 6.100% notes due 2018
3. 3.650% notes due 2018
4. 2.550% notes due 2019
5. 1.375% notes due 2019
6. 2.625% notes due 2020

Exchange of the following series of notes for 4.812% notes due 2039 (“New Notes due 2039”) and, in the case of the 7.750% notes due 2030 and the 6.400% notes due 2033, cash in the amount of \$240 and \$160, respectively, per \$1,000 face amount of such Old Notes:

7. 5.150% notes due 2023
8. 7.750% notes due 2030
9. 7.750% notes due 2032
10. 6.400% notes due 2033

Exchange of the following series of notes for 5.012% notes due 2049 (“New Notes due 2049”) and, in the case of the 6.000% notes due 2041 and the 6.550% notes due 2043, cash in the amount of \$220 and \$190, respectively, per \$1,000 face amount of such Old Notes:

11. 5.850% notes due 2035
12. 6.250% notes due 2037
13. 6.400% notes due 2038
14. 6.900% notes due 2038
15. 8.950% notes due 2039
16. 7.350% notes due 2039
17. 6.000% notes due 2041
18. 6.550% notes due 2043

Pursuant to U.S. Treasury Regulation section 1.1273-2(f)(9), Verizon has made the following determinations with respect to the New Notes. These determinations are binding on a holder of the New Notes unless the holder explicitly discloses that its determination is different from Verizon’s determination on the holder’s timely filed federal income tax return for the taxable year that includes its acquisition date of the New Notes, in accordance with the requirements of the regulations.

- The New Notes due 2022 (CUSIP Numbers 92343VDM3 and U9221AAS7), the New Notes due 2039 (CUSIP Numbers 92343VDN1 and U9221AAR9) and the New Notes due 2049 (CUSIP Numbers 92343VDP6 and U9221AAT5) are “traded on an established market” within the meaning of U.S. Treasury Regulation section 1.1273-2.
- The issue price of the New Notes due 2022 within the meaning of U.S. Treasury Regulation section 1.1273-2(b) is \$998.63 per \$1,000 face amount of such New Notes, or 99.863%.
- The issue price of the New Notes due 2039 within the meaning of U.S. Treasury Regulation section 1.1273-2(b) is \$988.46 per \$1,000 face amount of such New Notes, or 98.846%.
- The issue price of the New Notes due 2049 within the meaning of U.S. Treasury Regulation section 1.1273-2(b) is \$979.78 per \$1,000 face amount of such New Notes, or 97.978%.