

# **Environmental, Social and Governance (ESG) Report 2021**



# About this report

This ESG report details our performance on ESG topics and contains non-financial disclosures covering the period from January 1, 2021, through December 31, 2021, unless otherwise stated. The inclusion of information contained in this report should not be construed as a characterization of the materiality or financial impact of that information. Our financial disclosures for this period can be found in our [2021 Annual Report on Form 10-K](#).

This report covers all of Verizon's operations included in the 2021 financial statements, unless otherwise stated. On September 1, 2021, we completed the sale of Verizon Media. Metrics included in this report include Verizon Media results through the date of the sale, unless otherwise stated. On November 23, 2021, we completed the acquisition of TracFone Wireless, Inc. (TracFone). Metrics included in this report exclude TracFone results, unless otherwise stated. Where relevant, data measurement techniques, the bases of calculations and changes in the basis for reporting or reclassifications of previously reported data are included as footnotes.

This report's content is grounded in our ESG impact assessment and has been informed by the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI) and Task Force on Climate-related Financial Disclosures (TCFD) frameworks. Verizon also publishes a standalone [TCFD report](#) detailing how we address climate-related risks and opportunities.

**Data assurance.** The data contained in this report has been subject to internal verification procedures. Additionally, Verizon obtains independent assurance of our emissions profile each year, as well as other select ESG indicators and analyses, which are included in our ESG, SASB and TCFD reports. Please read the [assurance reports](#) for more information.

**Note on non-financial reporting.** Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature of, and the methods used for determining, such data. Some of our disclosures in this report are based on assumptions due to the inherent measurement uncertainties. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

**Forward-looking statements.** This report contains statements based on our current assumptions and expectations about our future performance, including statements regarding our ESG targets, goals, commitments and programs and other business plans, initiatives and objectives. These statements typically include words such as "will," "aim," "anticipate," "believe," "drive," "estimate," "expect," "intend," "may," "plan," "project," "strategy," "target," and "goal" or similar terms. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Our actual future results, including the achievement of our targets, goals or commitments, could differ materially from our projected results as the result of changes in circumstances, assumptions not being realized, or other risks, uncertainties and factors. For information on certain factors that could cause actual events or results to differ materially from our expectations, please see our filings with the Securities and Exchange Commission, including our most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. Verizon undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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# Approach

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# Message from our Chairman and CEO

2021 was a transformational year for Verizon. **Our corporate purpose to create the networks that move the world forward served as a catalyst for our V team to come together to execute on our strategic and operational objectives.** We carried our leadership in 4G into the 5G era, leveraging our fiber infrastructure, spectrum breadth and technology expertise. By considering the impact we could have on our key stakeholders – employees, customers, shareholders and society – we laid the foundation to reimagine what is possible for our customers and the communities we serve.

**Critical to these efforts is prioritizing the ESG issues and impacts that matter most to our stakeholders and driving consideration of these issues into the DNA of our company.** At Verizon, ESG is integrated into the core of our business and everything we do. Citizen Verizon, our responsible business plan, keeps us laser focused on areas where we can have the greatest impact and demonstrate responsible business practices.

When it comes to protecting our planet and our climate for generations to come, we are working to achieve net zero emissions in our operations by 2035, including by sourcing or generating renewable energy equivalent to 50% of our annual electricity consumption by 2025. With customer-centricity central to our DNA, we're supporting our customers to transition to operating in a more sustainable, low-carbon future by collaborating with partners in our 5G labs to build a next-gen technology ecosystem. We've also continued to lead in green finance, issuing our fourth \$1 billion green bond to support our renewable energy strategy.

This year we also leaned in by making a multi-year pledge of \$3 billion to uplift vulnerable communities, help close the digital divide, and contribute to the achievement of the UN SDGs. As part of this we are providing 10 million youths with digital skills training, supporting 1 million small businesses with tech resources and tools and upskilling 500 thousand individuals with tech training, all by 2030. I'm also personally chairing the Edison Alliance with the World Economic Forum, and working with peers across the public and private sector to provide accessible and affordable digital solutions in health, education and finance to 1 billion lives globally by 2025.

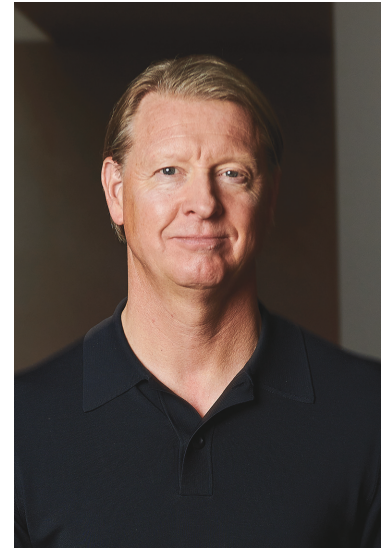
Of course, the most powerful ambassadors of our ESG strategy are our own employees. Investing in our 118,000 plus V Teamers generates a powerful competitive advantage for Verizon and builds a strong culture ready to deliver on our core business strategy. In fact, our employees have collectively volunteered over 1 million hours in the areas of digital inclusion, climate protection and human prosperity since 2019 with a goal of 2.5 million by 2025 to connect to our purpose in a deeper way and drive all of our commitments. Additionally, a top priority is attracting and retaining the right talent, providing all of our employees with opportunities to develop skills for the future and ensuring a diverse, equitable and inclusive culture where employees feel engaged and passionate about our purpose.

The 21st century infrastructure, comprised of mobility, broadband and cloud, will enable people to live, work and play as never before. This is our moment and we must move forward together.



**Hans Vestberg**

Chairman and Chief Executive Officer



**Critical to these efforts is prioritizing the ESG issues and impacts that matter most to our stakeholders and driving consideration of these issues into the DNA of our company.**



# Message from our Chief ESG Officer

2021 saw attention from every sphere on companies' ESG strategies and results. Stakeholders are rightly calling for companies to meaningfully address key ESG issues and impacts connected to their core business strategies, and for companies to develop metrics to track the effectiveness of their efforts. Since Verizon created its dedicated and cross-functional ESG group nearly three years ago, we have been preparing to meet this moment through prioritization, focus and strategy.

This year we partnered with third-party advisors to conduct an ESG impact assessment to refresh our understanding of our most impactful ESG issues and to initiate our first enterprise-wide human rights saliency assessment to identify opportunities to further integrate human rights considerations into our internal decision-making processes. Our comprehensive ESG strategy establishes a foundation for managing these issues and considerations, and is designed to enable us to prioritize our work to support Verizon in delivering on our core business strategy while upholding our commitment to operating as a responsible business.

Our ESG strategy relies on four key pillars, each of which informs one another. Our first two pillars, governance and integration, are focused on building processes, governance structures and expertise to embed ESG considerations into our core business strategy and decision-making. Our engagement and reporting pillars emphasize proactive and strategic engagement with a broad range of stakeholders on ESG matters and our efforts to publish decision-useful information on our ESG issues.

Over the past year, we have prioritized our climate reporting and engagement, publishing our full scope 3 greenhouse gas emissions and hosting an investor event focused on Verizon's strategy for addressing climate risk. We've worked to build a purpose driven culture, updating our Racial Justice Action Plan, taking our employees' "Pulse" with regular surveys and using the feedback to develop concrete action plans to continuously improve company culture and organizational effectiveness. We included select human capital metrics in our annual report on Form 10-K and are continuing to build out our ESG data governance framework across the enterprise.

As we move into 2022, we will continue to prioritize transparent reporting and stakeholder engagement and double down on our integration efforts. We recognize that more important than setting ambitious goals is achieving them. This starts with creating cross-functional governance structures designed to bring together leaders from across the business who are responsible for executing on our commitments in order to give them a clear line of sight to our progress and tapping into the experience and expertise of our Board of Directors. The time for action is now and we move forward together with a renewed sense of urgency.



**Beth Sasfai**  
Chief ESG Officer & SVP,  
Corporate Governance



**The time for action is now and we move forward together with a renewed sense of urgency.**



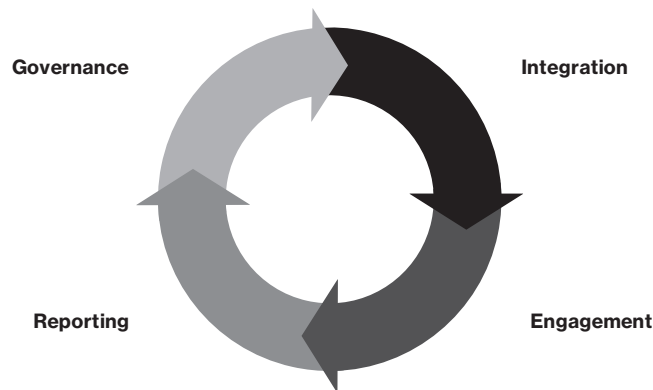
# Our ESG strategy

At Verizon, our world-class networks are at the center of our business strategy to drive innovation and growth. We are building the interconnected future and creating networks to move the world forward, for everyone. As we execute on our strategy we consider how our core business can benefit the communities where we operate and how we can mitigate adverse impacts to create long-term, measurable value for a broad set of stakeholders – our shareholders, customers, employees and society.

Our ESG strategy supports these objectives through four pillars: governance, integration, engagement and reporting. Each of these pillars dynamically supports the others, providing us with a foundation for informed decision-making, authentic engagement, transparent communication, and strong governance over and accountability for Verizon's most impactful ESG risks and opportunities.

To drive these efforts, Verizon has created a hub of excellence on ESG matters consisting of our cross-functional ESG team, supported by ambassadors and experts from across the Verizon organization.

## Four pillars



**Governance:** We deliver on our corporate purpose through robust governance and a firm commitment to accountability starting from the top of our organization. Our Board of Directors oversees our company's efforts to manage Verizon's ESG impacts and realize its opportunities.

**Integration:** We leverage dedicated expertise as well as existing sustainability, ESG and human rights frameworks in order to build governance structures and escalation paths that inform business decision-making. We endeavor to provide a clear view of impacts from a financial and non-financial perspective and to identify where our business can align with broader societal goals. In so doing, we are building ESG considerations into the DNA of our company.

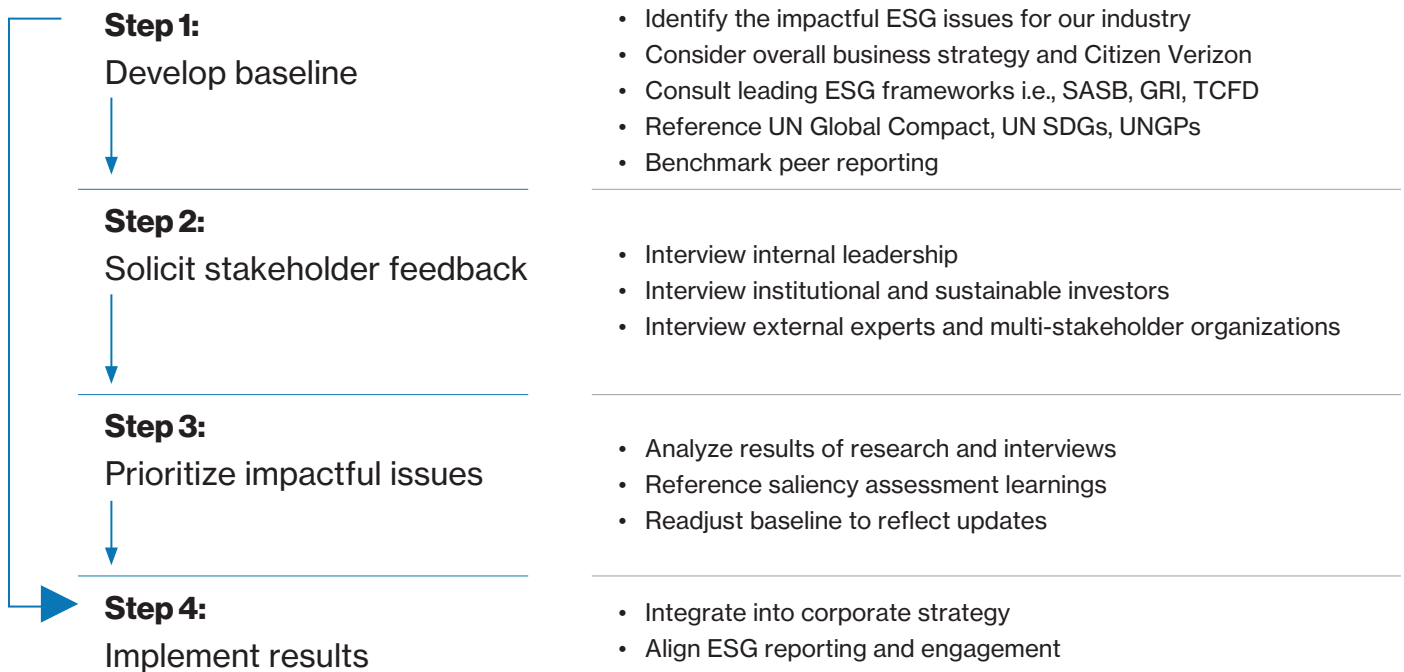
**Engagement:** We pursue strategic engagement with a broad range of stakeholders to learn and inform in the pursuit of building ESG considerations into Verizon's core business strategy.

**Reporting:** We aim to build trust through transparency. We publish decision-useful information for investors and other stakeholders, and respond to ratings and rankings, leveraging insights from our integration and engagement efforts, all with an eye to preparing for future expectations, regulations and requirements.

# ESG impact assessment

In 2021, we partnered with a third-party consultant to conduct an ESG impact assessment to identify the ESG issues that are the most relevant and impactful to our business and our four key stakeholders – shareholders, customers, employees and society. We are using the results of this assessment to guide our ESG strategy, focus our reporting and stakeholder engagement and prioritize our ESG integration efforts.

## Assessment process



## Assessment results

In conducting the assessment, we affirmed that the policies and procedures that we implement in the areas of business ethics, governance and human rights are foundational to Verizon's ESG strategy and integration. The most impactful ESG issues identified in the assessment are largely consistent with the issues that we identified in our last assessment in 2019. One new issue that surfaced relates to the reliability of our networks, reflecting the importance of this issue to our corporate purpose and core business strategy and to our customers in ordinary and extraordinary times like the COVID-19 pandemic. We have organized our findings into a list of high-priority impactful issues and impactful issues, all of which we actively manage.



**High-priority impactful issues**

<b>Climate change</b>	Reducing the climate impact of our operations through energy-efficiency efforts and low-carbon energy generation and sourcing, as well as managing risks to our company and customers presented by climate change.
<b>Data protection &amp; privacy</b>	Providing a safe and secure online experience, including preventing fraud, identity theft, exploitation and cyber attacks; protecting and respecting the privacy rights of our customers by employing strong policies and controls during the capture, storage and transfer of personal information.
<b>Digital inclusion</b>	Extending high-quality access to communications services regardless of ability, specifically to underserved locations and populations.
<b>Diversity, equity &amp; inclusion (DEI)</b>	Creating an engaging and inclusive culture by providing equal opportunities regardless of race, national origin, gender, sexual orientation, gender identity or expression, disability, veteran/military status, age, experiences and ways of thinking.
<b>Network reliability &amp; resilience</b>	Network reliability and resilience; managing systemic risks from technology disruptions.
<b>Talent attraction &amp; retention</b>	Providing opportunities for employees to engage in sponsored activities, as well as providing support for community activities important to our employees. Training and development of employees with a focus on upskilling, including responsible approaches to addressing changing workforce needs.

**Impactful issues**

<b>Competitive behavior</b>	Ensuring compliance with antitrust laws, protecting fair competition, protection of patents, IP and open internet.
<b>Employee health &amp; safety</b>	Promoting employee health and well-being, particularly through employee benefits, and protecting employees from risk of injury.
<b>Labor practices</b>	Compliance with labor laws, upholding workers' rights and our relationship with organized labor.
<b>Management of legal &amp; regulatory environment</b>	Our approach to engaging with regulators, influence on policy and political contributions.
<b>Product end-of-life management (including e-waste)</b>	Reducing the end-of-life environmental impact of products and network equipment (including e-waste), by managing the reuse, recycling and disposal of products and component parts.
<b>Supply chain management</b>	Managing labor issues in our supply chain (e.g., working hours, health & safety, remuneration, sexual harassment, freedom of association and collective bargaining).

**Foundational areas:**      **Business ethics**      **Governance**      **Human rights**

**Note:** Topics presented in alphabetical order within respective categories.

# Governance

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# Board oversight

Our Board of Directors oversees Verizon's strategic planning and execution, risk management, capital deployment, responsible business practices and human capital management with the assistance of four standing committees composed solely of independent directors. An independent Lead Director shares governance responsibilities with the Chairman and CEO and facilitates forthright communication and effective independent oversight of management's performance.

We are committed to the highest standards of corporate governance. See how our policies and practices align with the Investor Stewardship Group's corporate governance principles for U.S. listed companies [here](#).

## Board diversity

Good governance starts with independent and engaged directors who have a strong sense of integrity and respect for differing viewpoints. In its ongoing board refreshment process, our Board seeks a diverse group of candidates who possess the requisite judgment, background, skill, expertise and time, as well as diversity with respect to race, ethnicity and gender, to strengthen and increase the overall diversity, breadth of skills and qualifications of the Board. As of December 31, 2021, our 11 member Board included four Directors who are women and five who are racially or ethnically diverse.

### 36% Women



### 45% Ethnic/racial diversity



## ESG strategy and risk oversight

As ESG considerations are increasingly incorporated into strategic and operational decision-making at Verizon, our Board has adopted a holistic and integrated approach to fulfilling its oversight responsibilities. Each of our Directors has skills or experience in one or more aspects of ESG, including business ethics and compliance; corporate social responsibility; cybersecurity, data protection and privacy; DEI; digital inclusion; environmental sustainability, including renewable energy; governance; network reliability and resilience; regulatory and policy trends; risk management; and talent attraction, retention and development. While the Corporate Governance and Policy Committee has primary responsibility for overseeing our ESG strategy, commitments, stakeholder engagement and reporting, the full Board regularly addresses ESG issues during business operations reviews and strategy discussions. Additionally, each committee of the Board oversees the ESG risks and opportunities that fall under the committee's area of responsibility. The committee chairs provide regular updates to our full Board on the activities of their committees. ESG topics regularly included on committee agendas or addressed during management updates include:



### Our Lead Director discusses board topics and duties.

Approach	<u>Governance</u>	Environmental	Social	SASB index	Appendix
<b>Audit Committee</b>	<ul style="list-style-type: none"> <li>• Business ethics, including anti-corruption, antitrust and ethical behavior</li> <li>• Climate-related risks, including operational and financial risks relating to energy management, network resilience during weather-related events and legal and regulatory developments related to carbon policy</li> <li>• Cybersecurity</li> <li>• Data protection and privacy</li> </ul>				
<b>Corporate Governance and Policy Committee</b>	<ul style="list-style-type: none"> <li>• Business and reputational risk</li> <li>• Corporate social responsibility and philanthropic activities</li> <li>• ESG priorities, commitments and reporting</li> <li>• Human rights</li> <li>• Public policy engagement and political spending</li> <li>• Responsible business, including digital inclusion</li> </ul>				
<b>Finance Committee</b>	<ul style="list-style-type: none"> <li>• Capital allocation strategy</li> <li>• Green finance strategy</li> <li>• Renewable energy exposure</li> </ul>				
<b>Human Resources Committee</b>	<ul style="list-style-type: none"> <li>• DEI initiatives</li> <li>• Employee engagement and culture</li> <li>• Employee health and safety</li> <li>• ESG metrics in incentive compensation</li> <li>• Pay equity</li> <li>• Talent acquisition and development</li> </ul>				

For more information on how our Board and committees oversee ESG risks and opportunities, please see the “Oversight of ESG strategy and risks” section in our [2022 Proxy Statement](#).

# How we operate

## Integrated management approach

At Verizon, we are integrating ESG considerations into the DNA of our company through governance structures, including escalation paths, as well as dedicated teams of experts who advise on ESG risks and opportunities arising from our core business.

## Management councils and committees

We drive our business forward through the management structures we have put in place and the planning and implementation process we use for decision-making and execution. To gain a holistic perspective and appropriately assess risks and opportunities when making important decisions for the business, we have established a number of cross-functional management councils composed of members of our senior management team from each business group and centralized function, which are all overseen by our CEO. These councils meet regularly and address a wide range of matters that are critical to our company's success, including business and technology strategies, product development, capital allocation, emergency preparedness and responsible business initiatives. The Strategic Leadership and Responsible Business Councils are instrumental to the integration of sustainability considerations into our overall strategy and business operations, overseeing the establishment and execution of our climate-related and social impact goals.

Our management councils operate using a year-round planning and execution process. This process unites strategy development, financial planning and budgeting, talent management and execution to make sure that each organization is coordinated as they implement Verizon's strategy. We use balanced scorecards to track the execution of individual initiatives, and then compile them into one corporate-wide scorecard to inform strategic decision-making for the coming year. Achieving net zero operational emissions is one of the key measures used in the corporate-wide balanced scorecard, along with measures for employee engagement and diversity, highlighting the relationship of these issues to our corporate strategy.

We have formed a management committee with direct responsibility for assessing and managing Verizon's climate-related risk and opportunities. The Executive Climate Oversight Committee, composed of Verizon's Chief Financial, Chief Administrative, Chief ESG and Chief Sustainability Officers, meets quarterly to monitor Verizon's progress on its climate-related commitments and recommend changes or enhancements to Verizon's climate-related strategy. Representatives from the ESG, Global Real Estate, Network, Strategy, Sustainability and Treasury organizations report into the committee on climate-related issues and initiatives that fall within their particular area of responsibilities. The Chief ESG Officer periodically updates the Corporate Governance and Policy Committee of the Board of Directors on the issues considered by the committee, the company's progress in meeting its climate-related commitments and any significant developments relating to the company's strategy for managing climate-related risks.

We also have similar cross-functional management committees dedicated to overseeing accessibility, DEI, global supply chain management, governance and privacy.

## Teams of experts

Dedicated teams of experts who have visibility across our business operations are integral to our efforts to integrate ESG considerations into our strategic and operational decision-making processes. These teams, including our Digital Safety, ESG, Human Rights, Information Security, Privacy and Sustainability teams, operating under the remit of the Chief Administrative, Legal and Public Policy Officer, identify risks and opportunities arising from our core business activities and collaborate with business partners to mitigate risk and enable the company to pursue new business opportunities.

## Engagement

We proactively engage with our investors via informative email blasts and one-on-one conversations about Verizon's ESG activities and priorities. These engagements include the participation of our Lead Director, or other directors, when requested and appropriate. We also regularly engage with industry peers, human rights experts, civil society and international organizations, academics and government officials on our human rights-related risks and opportunities, including the impacts of our strategy, services, products and operations. We believe that these open, transparent and collaborative exchanges with our investors and other key stakeholders drive increased corporate accountability, improve decision-making and ultimately create long-term value and we share what we learn with our Board and senior management. In 2021, the topics most frequently addressed during these engagements included:

### Environmental

- Climate change – net zero operational emissions
- Device and e-waste recycling
- Network reliability and resilience

### Social

- Cybersecurity
- Data protection and privacy
- Digital inclusion – access, affordability and adoption
- DEI
- Employee engagement
- Talent attraction, retention and development
- Supply chain

### Governance

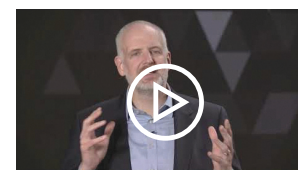
- Board diversity and skills
- Business ethics
- Executive compensation
- Human rights
- Political engagement

### Disclosure

- ESG data index
- Human capital metrics
- SASB industry standard
- TCFD report

In addition to our regular shareholder engagement on ESG issues, in 2021:

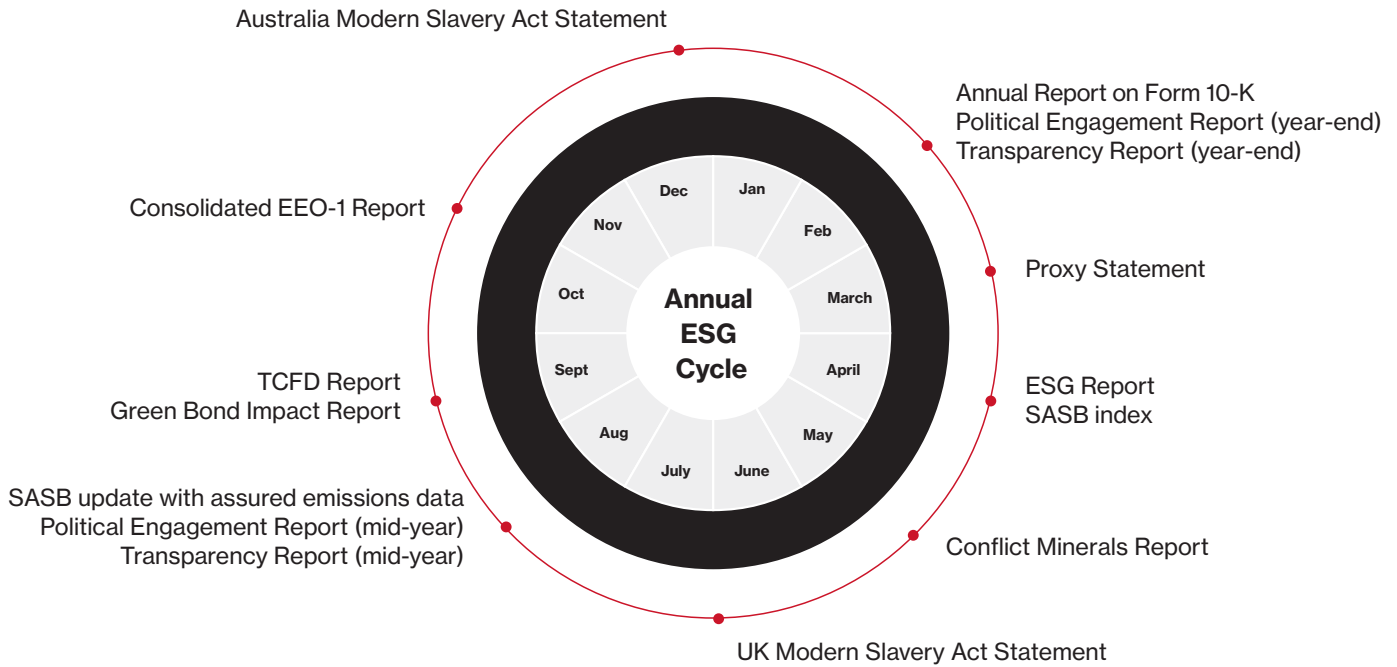
- Our Chief Financial Officer hosted a special engagement event for our 50 largest investors focused on climate featuring senior leaders from the ESG, Network, Supply Chain and Treasury organizations.
- Our Chief ESG Officer and Chief Sustainability Officer conducted a virtual non-deal roadshow focused on Verizon's ESG initiatives for fixed income investors.
- Our Lead Director discussed corporate purpose, decisions about when to speak on social issues, Board oversight of human capital management, and Board composition and refreshment in a video posted on the Corporate Governance section of our [website](#).



**Watch the replay of Verizon's Focus on Climate investor event.**

## Reporting

Over the past two years, we have aligned our reporting with the SASB standard for the telecommunications industry and the recommendations of the TCFD. We have also expanded our disclosures related to human rights governance. Our ESG reporting and policies, as well as a downloadable ESG data index, can be found on our [ESG Resources Hub](#).



## Foundational areas

### Human rights

Verizon’s corporate purpose is to create the networks that move the world forward, and we are doing so in a way that benefits our four key stakeholders: shareholders, customers, employees and society. We know that to maintain our position as a trusted brand known for responsible innovation, we need to consistently demonstrate strong governance of human rights.

Our [Credo](#) underlies our commitment to operating with respect for internationally-recognized human rights. This commitment is set forth in our [Human Rights Statement](#). Our approach to human rights governance is guided by the human rights due diligence framework set forth in the UN Guiding Principles on Business and Human Rights (UNGPs).

Our human rights efforts are overseen by the Corporate Governance and Policy Committee of our Board of Directors and led by the Business and Human Rights Program (BHRP), which is part of the ESG office under the remit of the Chief Administrative, Legal and Public Policy Officer. The BHRP works in partnership with teams throughout the Public Policy, Law and Security and Global Supply Chain organizations, as well as other functions, including Corporate Social Responsibility.

We share information on these efforts on our [Human Rights](#) website.

**Our approach**

We take a structured approach to integrating and embedding human rights considerations into decision-making processes across the company. Our efforts include attention to the human rights impacts of our products, services, strategy and operations, and to our engagements with employees, customers, communities, governments, business partners and suppliers. We work collaboratively with subject matter experts and teams across our business on issues ranging from the responsible development and use of artificial intelligence to the management of supply chain-related risks.

Within Verizon we host regular training and awareness-raising activities to provide employees with guidance and tools to operate in a manner that is consistent with our commitment to respect human rights. We have developed an employee learning module with information on international human rights, Verizon's efforts to respect human rights and the work of the BHRP. This learning module is available to all employees.

As part of our work, we undertake ongoing human rights due diligence, including Human Rights Impact Assessments (HRIAs) when appropriate, to more specifically evaluate and address human rights risks that may intersect with our business. This includes attention to such rights as privacy (including data privacy), freedom of expression and information and nondiscrimination, with specific attention to vulnerable groups. Our assessments cover all aspects of our operations, including our supply chain, where we have focused on the potential risks of forced labor. Our [Human Rights](#) website includes more information about our human rights due diligence process, including HRIAs.

**Strategic human rights assessments**

In 2021, we launched a series of strategic assessments as part of our human rights work: a corporate-wide saliency assessment; a HRIA of 5G; and a child rights impact assessment (CRIA). Each of these assessments is being conducted with the help of external consultants and informed by consultation with internal and external stakeholders.

Our saliency assessment is intended to provide foundational support for our human rights work by affirming and expanding the focus areas of our efforts, namely: privacy, non-discrimination, freedom of expression and the risk of forced labor in the supply chain. It is also intended to identify opportunities for us to integrate greater attention to human rights in internal decision-making processes around topics such as climate change, digital inclusion, digital safety and human capital. We will use the findings of the saliency assessment to guide our human rights work going forward.

We are also undertaking a comprehensive HRIA of 5G. Verizon's networks are paving the way for the connected future and as this transformation takes place, this assessment is helping us to think ahead about our human rights impacts and opportunities in a 5G-enabled era. Our HRIA is intended to examine 5G technology from the perspective of a network operator and to look at the roles and responsibilities of different actors in respecting human rights in an increasingly interconnected 5G technology ecosystem. As we reimagine what is possible for our customers and the communities we serve, the HRIA also will provide new insights and recommendations on the responsible deployment of 5G-enabled technologies.

These findings are being informed by consultation with a range of stakeholders from industry, civil society, academia and communities where we do business. In addition to engaging with expert stakeholders in the field of business and human rights, this has included partnering with our State Government Affairs – Community Engagement team, leveraging the community networks that the team has built, to pilot a listening dialogue in Rhode Island on the impacts and opportunities of 5G. In this pilot, we heard views from community leaders and small businesses on issues including the digital divide and how emerging technologies can be accessible to, and adopted by, all populations.

Alongside these strategic reviews, our BHRP and Digital Safety team worked together to support a holistic CRIA of Verizon's business. This assessment covered areas such as children in digital environments; our efforts to fight online child exploitation; children's digital access, inclusion and skills; and other business impacts on children, including in our supply chain. It affirmed the governance structures that Verizon has in place to support its efforts through the BHRP and the Digital Safety team and made recommendations for Verizon's efforts going forward, including continued internal focus on applying a child rights lens to the review of products and services and supporting children through our social impact work.



More details on each of these assessments will be made available on our [ESG Resources Hub](#) and our [Human Rights](#) website.

### **A focus on digital rights**

Digital rights are at the heart of the BHRP's efforts to embed human rights considerations across the company. With digital rights in mind, we work closely with internal teams to integrate consideration of these issues in decision-making and to provide transparency about our approach to privacy, free expression and non-discrimination. On an ongoing basis, the BHRP collaborates with colleagues in the areas of AI and Ethics, Digital Safety and Information Security, Law Enforcement, Public Policy and Product Legal, among others.

Through this cross-functional approach, we work to support strong governance and transparency regarding our policies and practices with respect to the handling and security of customer data and content. We also work to take a responsible approach to the development and use of artificial intelligence, including the consideration of human rights, bias, privacy, explainability, transparency and ethics.

In support of our digital rights work, in 2021, we were pleased to join the Global Network Initiative (GNI), becoming the first telecommunications company based in the U.S. to do so. GNI is the leading multi-stakeholder initiative in the ICT sector and provides a valuable forum for engagement regarding human rights challenges facing the technology and communications sector.

## **Business ethics**

### **Our enterprise-wide compliance program**

Verizon's compliance program is overseen by the Audit Committee of our Board of Directors and managed by our Chief Compliance Officer. Our compliance program is designed to promote an enterprise-wide culture of integrity and accountability by:

- Establishing standards of conduct, including the [Code of Conduct](#), corporate policy statements and other guidelines.
- Educating employees regarding ethical decision-making, legal obligations and compliance risks through training and communications.
- Assessing legal and ethical risks, and providing insights regarding those risks to business leaders.
- Providing subject matter expertise and advice regarding specific risk areas.
- Providing employees and third parties with mechanisms to seek guidance, raise concerns and report allegations of misconduct.
- Investigating instances of potential misconduct.
- Ensuring appropriate corrective action for substantiated cases of misconduct.
- Providing regular reports to the Board's Audit Committee.

Verizon conducts robust compliance risk assessments and audits on a regular basis. The compliance risk assessments are led by our Chief Compliance Officer, who reports directly to the Audit Committee of the Board of Directors. Annual compliance executive risk assessments of business units and corporate functions are designed to identify and assess existing, evolving, and emerging risk areas, and to develop appropriate risk mitigation plans. The Chief Compliance Officer also oversees periodic risk assessments of specific compliance risk areas, such as anti-corruption. Additionally, Verizon Internal Audit, an independent function that also reports directly to the Audit Committee of the Board, conducts a wide range of audits each year, including audits focused specifically on Verizon's compliance with applicable laws and regulations.

**Our Code of Conduct**

At Verizon, we are defined by our values: integrity, respect, performance excellence, accountability and social responsibility. Our [Code of Conduct](#) is a powerful tool that helps employees to make choices that put those values into action. The Code provides employees with clear standards, helpful examples and information about where to go when they need guidance about ethical decision-making or wish to raise compliance concerns – including a [Verizon Ethics](#) hotline that allows for anonymous reporting or “whistleblowing”.

The Code is available to employees in 11 languages (Chinese, Dutch, English, French, German, Hungarian, Italian, Japanese, Polish, Portuguese and Spanish). All Verizon employees receive mandatory Code of Conduct training at their time of hire. Code provisions are continually reinforced through annual training and periodic communications. The mandatory Code training is also available to employees in the 11 languages.

The current version of the Code, like every prior iteration, features extensive coverage of anti-corruption issues, including Verizon’s absolute prohibition on bribery, our policy requirement to obtain legal approval before providing anything of value to any government official, the need for adequate controls over third parties who may interact with government officials on our behalf, and the importance of maintaining records that fully and accurately document all business transactions.

**Our ethics team**

Verizon’s integrated ethics and compliance organization delivers consistent guidance on integrity issues, so that as we create the networks that move the world forward, we do it the right way. Verizon Ethics serves as the primary resource for employees seeking ethics advice and assistance and has two primary functions: fielding questions about ethics issues and responding to concerns and complaints about potential misconduct. The team:

- Provides a confidential, 24/7 global ethics hotline and an online web portal that can accommodate calls in numerous languages for anyone who wants to seek guidance or report ethics concerns.
- Triage concerns and allegations raised and, when appropriate, makes sure that they are assigned to the correct teams in the Finance, Human Resources, Legal and Security organizations.
- Provides ethics advice to employees seeking guidance in applying the Verizon Code of Conduct and company policies to business decisions or outside interests.
- Administers the annual Conflict of Interest Questionnaire.

Verizon thoroughly investigates all claims of misconduct. Teams within the Finance, Human Resources, Legal and Security organizations are specially trained to probe potential violations of the Code. Verizon strictly prohibits retaliation against employees for submitting complaints or cooperating with investigations. Anyone engaging in retaliation is subject to discipline, up to and including termination of employment. We also ensure transparency in investigations by having our Chief Compliance Officer regularly report serious Code violations to the Audit Committee of the Board of Directors.

**Anti-corruption**

Verizon enforces a zero-tolerance policy for bribery or corruption of any kind. All employees receive general anti-corruption training as part of their annual Code of Conduct training. In addition, V Teamers in relevant operational roles receive targeted anti-corruption training and communications that clearly articulate our expectations, core principles and zero tolerance for any corrupt practices. Our training, which incorporates practical examples, helps employees understand and comply with various anti-bribery laws, including the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act. We require employees to obtain legal approval before giving anything of value to a public official. We have internal controls in place, such as monitoring of travel, gifts and expenses, to help deter and detect high-risk transactions. We supplement our general compliance training with targeted communications and in-person instruction on an as-needed basis.

Every two years, we formally review and assess our anti-corruption program, in order to identify areas for improvement, and our Chief Compliance Officer reports the findings to the Audit Committee of the Board of Directors.

**Antitrust compliance**

Verizon consistently promotes and instills a culture of antitrust compliance across the enterprise. Our dedicated in-house antitrust team continually monitors the business and regulatory environment, assesses counseling feedback and risk, and dynamically refreshes our global antitrust program for maximum reach and effectiveness. The team embeds antitrust flags and reporting mechanisms into product development and review processes to scale and systematize identification of potential competition issues by design.

We provide global and tailored antitrust trainings, including live, virtual and online programs, incorporating employee questions. All employees at the manager level and above, plus lower level employees in identified higher exposure teams, are required to take an antitrust foundations course at their time of hire. This training is refreshed periodically. The antitrust foundations course along with numerous deeper dive courses are also available on demand to all Verizon employees.

Antitrust compliance is codified in Verizon's Code of Conduct. The antitrust and compliance teams investigate any conduct suspected to violate the antitrust laws and the Code of Conduct, and employees at issue are subject to repercussions that may range from intensive retraining to termination.

**Tax compliance**

Verizon complies with all applicable U.S. federal, state and local, and non-U.S. tax laws, regulations and tax compliance requirements, including U.S. and non-U.S. transfer pricing laws and regulations, anti-tax avoidance directives and enhanced reporting obligations such as the OECD Country by Country Reporting and the European Union DAC 6 Mandatory Disclosure Rules. Further, Verizon discloses its income tax provision, effective income tax rate, cash income and non-income taxes paid, deferred tax assets and liabilities and unrecognized tax benefits in our publicly filed consolidated financial statements.

**Political contributions and engagement**

We participate in the policymaking process at the federal, state and local levels in order to inform government decision makers on how policies could affect Verizon and our customers, employees and shareholders. As part of our advocacy, we engage in lobbying at all levels of government through our own employees and through outside consultants. Our Public Policy and Government Affairs organization approves any engagement of lobbyists on behalf of Verizon and we strictly comply with lobbying laws requiring disclosure of our activities and expenses.

Verizon makes political contributions where law permits and also operates several political action committees (PACs) that support candidates at the federal, state and local levels. All contributions by Verizon and our PACs are made to promote the interests of the company, our shareholders and customers and without regard to the personal political interests of Verizon executives. We support candidates of any political party who share our key strategic business and policy priorities, even if we do not agree with them on every issue. We do not make corporate political contributions or PAC contributions to presidential candidates or federal SuperPACs.

We also make our voice heard through participation in trade associations and by supporting advocacy organizations. Verizon supports these organizations for a variety of reasons, ranging from our interest in the community, to take advantage of industry expertise, or because they have common goals and interests on key strategic policy and business issues. We participate in these organizations despite the fact that we may not always agree with all of the positions of each organization or its other members. These groups often have a diversity of members, interests and viewpoints that

Approach

**Governance**

Environmental

Social

SASB index

Appendix

may not always reflect Verizon's beliefs or priorities. We monitor our participation in these organizations to confirm ongoing alignment with our corporate values and goals. When we disagree with a position of an organization we support, we attempt to communicate our concerns through the senior executives that interact with these organizations.

Verizon's political activity is directly overseen by the Legal Department and the Public Policy and Government Affairs organization. All of our political activity is subject to robust internal controls set forth in our [Code of Conduct](#) and other corporate policies. The Corporate Governance and Policy Committee of our Board oversees our participation in the political process, including political giving, memberships in trade associations and reputational risk and receives a comprehensive briefing on these activities at least annually.

Verizon understands that transparency regarding our political engagement is critical to maintaining the trust of our employees, shareholders and the public, so we publish our [Political Engagement Report](#) twice a year. This report describes our current policy priorities and lists all of our corporate political contributions and PAC contributions. This report also discloses trade associations and tax-exempt organizations (501(c)(4) and 501(c)(6) organizations) to which our Public Policy organization provided support of at least \$50,000.

# Environmental

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# Tackling climate change

We recognize climate change as a serious threat to society that warrants meaningful action and we are doing our part to meet the enormity of this challenge. We have set long-term and interim goals to address current and future climate-related risks. Our primary long-term goal is to achieve net zero emissions in our operations by 2035. In support of this goal, we have two interim goals: a science-based operational emissions reduction target and a renewable energy goal.

In addition to reporting progress toward our climate-related goals in this report, we also publish a climate-specific report aligned with the TCFD recommendations. Our most recent [TCFD Report](#) provides a comprehensive view into how we understand and manage the risks and opportunities associated with climate change at Verizon.

**In 2020, Verizon reduced operational emissions 6.3% and value chain emissions 7.7%.**

## Climate-related targets

Metric	Goal	Target type	Time frame
<b>Carbon indicators</b>			
<b>Scope 1 and 2 emissions<sup>1</sup></b>	Expect to achieve net zero operational emissions by 2035	Absolute	By 2035
	Expect to achieve a 53% reduction in our scope 1 and 2 operational emissions by 2030 (over a 2019 baseline) to limit global warming to a 1.5°C scenario	Absolute – Science-based target <sup>2</sup>	By 2030
<b>Scope 3 emissions<sup>3</sup></b>	Expect to achieve a 40% reduction in our scope 3 emissions from our value chain by 2035 (over a 2019 baseline) to limit global warming to well-below 2°C	Absolute – Science-based target <sup>2</sup>	By 2035
<b>CO<sub>2</sub>e emissions avoided through the use of our products and services</b>	By 2030 Verizon solutions are expected to help avoid 20 million metric tons of CO <sub>2</sub> e annually	Absolute	By 2030
<b>Energy indicators</b>			
<b>MW of renewable energy</b>	Expect to source or generate renewable energy equivalent to 50% of our total annual electricity consumption by 2025	Absolute	By 2025

<sup>1</sup> Scope 1 and 2 emissions are independently assured.

<sup>2</sup> These targets were approved by the Science Based Targets initiative (SBTi).

<sup>3</sup> Scope 3 emissions are also assured. Relevant categories included are purchased goods and services, capital goods, fuel- and energy-related activities (not included in Scope 1 or 2), upstream transportation and distribution, waste generated in operations, business travel, employee commuting, downstream transportation and distribution, use of sold products and end-of-life treatment of sold products.

## Sustainability metric for compensation

To motivate management to be good stewards of our planet and reduce the environmental impact of our operations, Verizon's short-term incentive compensation plan has included a metric related to carbon intensity reduction as one of the performance measures since 2014.

# Our path to operational net zero

Over 90% of our operational carbon footprint comes from the electricity we use to power our networks. Because these scope 2 emissions make up the bulk of our operational footprint, our path to operational net zero is focused on two key drivers: maximizing the energy efficiency of our networks and facilities and transitioning to renewable energy, which we discuss in more detail below.

We are not currently pursuing carbon offsets as part of our strategy.

## Improving energy efficiency

Almost all of our operational carbon emissions come from the electricity we use to power our networks, so maximizing energy efficiency is a critical priority for us. We are improving energy efficiency across our networks and facilities in a variety of ways. One way we're doing this is by migrating copper-based services to fiber technologies, which allows us to decommission switches and migrate to our newer intelligent edge network platforms.

### Network cooling

Another way we maximize energy efficiency is through a variety of interventions targeting network cooling. These interventions reduce overall site energy usage and maintenance costs, as well as extend the life expectancy of our equipment.

We have optimized our cooling system settings at our network facilities so that cooling system demand is reduced. These adjustments are based on well-established industry guidelines with no detrimental effect on network performance or reliability. We have also deployed smart cooling systems across a number of technical network facilities to optimize the cooling system capacity and telecommunications equipment demand through artificial intelligence (AI)-machine learning algorithms. We are in the process of replacing and upgrading older cooling systems with newer, high-efficiency cooling systems that meet or exceed the latest industry energy-efficiency standards. These upgrades include systems equipped with "free cooling" economizers, which bring outside air into the HVAC system when it is cooler outside than inside, significantly reducing cooling energy consumption.

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**Our fiber-delivered broadband services are at least 100 times more efficient on a kilowatt hour (kWh) per gigabyte basis than copper-delivered broadband services.<sup>4</sup>**

<sup>4</sup> This statement has been independently assured by ERM Certification Verification Services (see the [Independent Assurance Statement](#) for more information). Energy consumption and capacity are based on vendor equipment specifications, reflect 50% traffic load utilization to make a comparison across technologies, and are based on a kWh per gigabyte intensity. This analysis only considers copper-based networks, such as analog DSL, and fiber-based networks, such as Verizon Fios, where Verizon has operational control (i.e., pays utility bills, excluding content delivery networks and consumer premise equipment). Network equipment and associated configuration included in the analysis is based on the averages for the most commonly used equipment for copper-based and fiber-based networks. The analysis does not include ingress traffic, cooling or electrical/data transmission line losses.

**Data centers**

We design and operate our data centers for optimal energy efficiency. Our data centers leverage the full range of environmental tolerances allowed by most server, storage and network hardware suppliers. This enables the wide use of energy-saving practices such as direct outside air (free) cooling, waterside economizer, evaporative cooling, aisle containment and passive exhaust. We also leverage the full limits of our power and cooling infrastructure by monitoring and managing the power demand profile at each layer of distribution. And, in some locations, we use AI-machine learning algorithms to support energy conservation.

**Administrative and technical buildings**

We are actively taking steps to improve the energy efficiency of our buildings to reduce our carbon footprint.

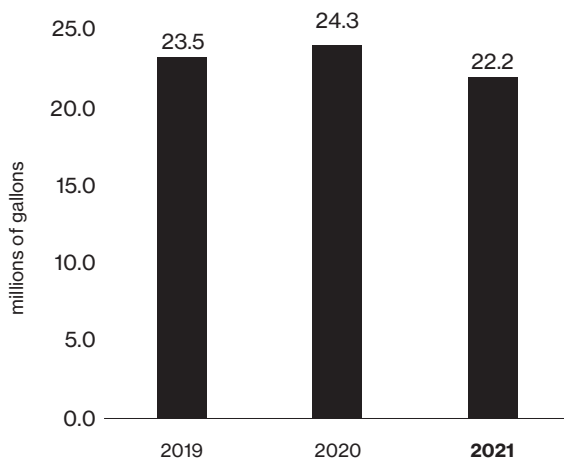
Verizon is proud to partner with the U.S. Environmental Protection Agency (EPA) ENERGY STAR program. We are pursuing ENERGY STAR certification for 100% of our eligible facilities. We have achieved 653 ENERGY STAR certifications for our properties since 2001. For the ninth consecutive year, the EPA named Verizon an ENERGY STAR Partner of the Year and again recognized us for Sustained Excellence. Additionally, Verizon has completed 358 LEED-certified projects since 2009. As part of our energy efficiency strategy, we are replacing inefficient lighting across our portfolio with energy-efficient light-emitting diode (LED) lighting.

We are developing on-site green energy generation at our administrative offices and other facilities. Since 2013, we have installed 31.5 megawatts (MW) of on-site green energy. In addition to contributing to the achievement of our climate-related goals, our on-site solar installations are a powerful signal to our employees of Verizon's dedication to sustainability.

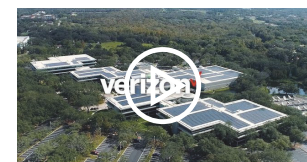
**Fleet**

We are taking a variety of approaches to reduce our fleet emissions, including reducing the number of truck dispatches to customer premises and transitioning to electric vehicles (EVs).

**Fleet fuel consumption**



**653**  
**ENERGY STAR**  
**certifications.**



**View Verizon's on-site solar installations.**



Although we primarily rely on internal combustion engine vehicles, our fleet also includes hybrid light-duty pickup trucks and first-of-their-kind hybrid vans. Over the last several years, we have purchased many small bucket trucks to replace aging equipment and outfitted them with battery systems to drive the aerial lift while performing work on our infrastructure, thus eliminating the need for the truck's engine to be on. We have also downsized many of the engines in replacement vans, or recalibrated software in older vans, to improve fuel economy without compromising the vehicles' functional abilities.

We are in the process of transforming our fleet from relying on internal combustion engines to using clean energy technologies. As part of this effort, we are planning to electrify much of our customer-facing fleet through suitable light-duty EVs. We are also prioritizing the design and construction of charging stations at Verizon locations that house the largest concentrations of fleet vehicles.

One fleet electrification challenge is the lack of EV models suitable for commercial operations. While production of light-duty EVs is increasing to meet a variety of consumer uses, there are few, if any, options for larger, specialized, commercial EVs on which our operations depend. We are closely collaborating with manufacturers and actively participating in industry organizations to spur manufacture of special-use-case commercial EVs in order to electrify our non-customer facing light-duty vehicles as well as our medium- and heavy-duty operational vehicles to the greatest extent practicable.

We are also collaborating with manufacturers, utilities and fellow fleet operators to discuss opportunities to more rapidly transition our fleet to low/zero-carbon alternatives, as well as develop and implement best practices in making such a transition. To support the adoption of programs and policies to advance commercial fleet decarbonization efforts, Verizon is an active member of the National Association of Fleet Administrators (NAFA), Advanced Energy Group, General Motors EV Vision Board, the National Truck Equipment Association's (NTEA) Green Truck Association and the Corporate Electric Vehicle Alliance (CEVA).

### **EV charging**

To encourage our V Teamers to use EVs with ease and confidence, we provide access to EV charging at many Verizon facilities.

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**Verizon will be among the first companies to incorporate into our fleet the new BrightDrop EV410, an electric mid-size commercial van developed by General Motors' EV startup, with production expected to begin in 2023.**

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**79**  
**Verizon locations with EV charging stations.**

## Transitioning to renewable energy

Given that the electricity that powers our networks is responsible for most of Verizon's emissions, our support of renewable energy and the transition to a greener grid is a key enabler to achieving our long-term operational net zero goal. In 2021, we joined the Clean Energy Buyers Association (CEBA) to support the transition to a cleaner, prosperous, zero-carbon energy future.

Our network operations are located across the country and require a constant supply of electricity to operate. As it is not feasible to power our network operations directly from solar or wind generation facilities during every hour of every day, we are dependent on sourcing power from our nation's electrical grids. Today much of that power is "brown" power, produced from conventional fossil fuels such as coal and oil. To achieve our interim renewable energy and long-term operational net zero goal, we are focusing our resources on accelerating the transition to greener electrical grids across the U.S.

We are working to bring additional renewable energy to the grids by entering into long-term power purchase agreements for solar and wind power under development. The agreements, called virtual power purchase agreements, or VPPAs, are financially settled and can help reduce Verizon's long-term exposure to energy price volatility.

By providing the developers of renewable energy facilities with long-term revenue certainty for a project, VPPAs can enable them to obtain the capital they need to construct the new solar and wind energy facilities. We generally do not expect to take physical delivery of the energy from a facility under a VPPA. Rather the facility operator sells the energy into the wholesale market, and we typically receive the renewable energy credits (RECs) associated with the energy sold. We retire these RECs against our actual energy consumption to track our progress in meeting our interim renewable energy goal and our long-term operational net zero goal.

As of December 31, 2021, Verizon has entered into 20 long-term VPPAs for approximately 2.6 gigawatts (GW) of anticipated renewable energy capacity, making us one of the leading corporate buyers of renewable energy in the U.S. As of such date, projects with 0.3 GW of anticipated renewable energy capacity have commenced commercial operation, and the remaining projects are expected to commence commercial operation over the next three years. The additional renewable energy capacity supported by our VPPAs is expected to enable the avoidance of over 4.8 million metric tons (MT) of CO<sub>2</sub> annually, an amount equivalent to removing more than one million passenger vehicles from the road on an annual basis<sup>5</sup>.

We believe that we are well-positioned to meet our interim 2025 renewable energy goal. We will continue to identify new projects under development as we work toward our 2035 operational net zero goal.

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**~2.6 GW**  
of anticipated  
renewable energy  
under contract.

<sup>5</sup> Emissions calculated using the EPA eGRID United States Electricity Grid 2019 average (U.S. annual CO<sub>2</sub> equivalent total output emission rate [lb/MWh]). See <https://www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references/>.

## Green financing

We continue to seek ways to integrate sustainability considerations into our corporate finance processes, including through capital raising, investor communications and impact reporting.

Verizon is one of the largest corporate green bond issuers in the U.S. Our green bond program is instrumental to our efforts to meet our long-term operational net zero goal and interim renewable energy goal. Since 2019, we have issued \$4 billion in green bonds. We have allocated nearly \$3 billion of net proceeds, and intend to allocate the remaining net proceeds, primarily to finance, in whole or in part, VPPAs for new renewable energy projects.

Our [Green Financing Framework](#) articulates our sustainable finance strategy and agreement to provide impact reporting, and explains how our intended use of proceeds, selection of projects, management of proceeds, and reporting for green financing align with international green bond and green loan principles, support our environmental goals, and advance the United Nations Sustainable Development Goals (UN SDGs). Our Green Financing Framework also promotes DEI in green bond financing by specifying that a financial institution will be eligible for selection as an underwriter only if it meets at least one of the following criteria: (i) it has established clear and impactful commitments in support of the UN SDGs; and/or (ii) it is a diverse-owned firm and/or has a core mission of promoting DEI.



### **Our CFO discusses sustainable finance.**

## Verizon's emissions profile

Verizon has voluntarily disclosed the greenhouse gas (GHG) emissions associated with our operational energy consumption (scope 1 and 2) since our first digital corporate responsibility report issued in 2004. In 2021, we also began disclosing the emissions associated with our value chain (scope 3).

### Scope 1:

All direct sources of emissions owned or controlled by Verizon, with the main categories being fuel to power our fleet, heat our buildings and power our backup generators.

### Scope 2:

Indirect emissions from energy purchased by Verizon. The main category is electricity to power our networks and data centers, plus a small amount of steam and heat purchased to heat our buildings.

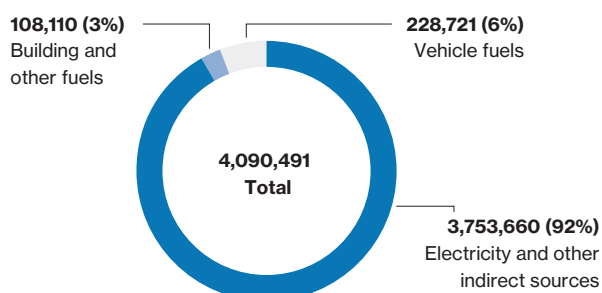
### Scope 3:

Indirect emissions associated with Verizon's upstream and downstream value chain, including emissions resulting from purchased goods and services, use of sold products and employee business travel. Ten total emissions categories are included in this calculation.

GHG emissions CO <sub>2</sub> e (metric tons)			% Change	
	2018	2019	2020	2019-2020
Scope 1	385,241	358,753	336,831	-6.1
Scope 2	4,033,579	4,006,874	3,753,660	-6.3
Total scope 1 & 2	4,418,820	4,365,627	4,090,491	-6.3
Scope 3	–	16,954,198	15,640,414	-7.7

### 2020 Operational emissions profile

CO<sub>2</sub>e (metric tons)



## External assurance

Verizon annually seeks independent limited assurance for key ESG data, including our emissions profile. In 2021, we obtained independent limited assurance of our 2020 scope 1 and 2 emissions, as well as our 2019 and 2020 scope 3 emissions.

Please see the [Independent Accountants' Review Reports](#) for more information. Our 2021 GHG emissions data are currently undergoing independent limited assurance and we will report the results later in 2022.

**Note:** Percentages by category may not add up to 100% due to rounding.

# Reducing our environmental impacts

## E-waste: reducing, reusing and recycling

Verizon defines e-waste as electronic products and parts that are at the end of their useful life and/or have been returned by customers. E-waste generated by our business operations includes cell phones, chargers, set-top boxes, network equipment, batteries and associated plastic components. In 2021, Verizon reused or recycled approximately 35.5 million pounds of e-waste, including 1.79 million pounds of plastic and 3.4 million pounds of lead-acid batteries.

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**In 2021, Verizon reused or recycled ~35.5 million pounds of e-waste.**

We divert as much e-waste as possible from landfills by reusing or responsibly recycling materials. To the extent practicable, we reuse electronic products and parts internally. When internal reuse is not possible, we market these materials for reuse through approved vendors or work with partners to responsibly recycle them.

Verizon's recycling practices exceed regulatory mandates. We engage e-waste vendors that manage our waste in accordance with high industry standards for environmental stewardship such as R2 or e-Stewards. Our practice is to require lead-acid batteries from our U.S. operations to be sent to Verizon-approved recycling facilities in the U.S. or Canada and to require our vendors to provide certificates of recycling for the batteries. We regularly audit facilities, including battery smelters, that manage Verizon's hazardous or regulated waste.

In addition to e-waste, we also recycle paper, cardboard and other items. In 2021, we recycled appropriately 42.5 million pounds of these types of materials.

## Reducing plastic waste

We are reducing the environmental impacts of our products and product packaging. Examples of recent efforts include:

- In 2019, we launched a Fios router made with post-consumer recycled plastic resin. This model has become the primary router for our Fios business.
- We eliminated the use of single-use plastic packaging from one of our reverse logistics operations. Products impacted by this change include home routers, optical network terminals and set-top boxes.
- We modified our supply chain product requirements for all non-network products to state that product packaging should be designed to eliminate or minimize the use of single-use plastics and non-recyclable materials, and that products should be designed to use post-consumer recycled content to the greatest extent possible.

## Environment, health and safety management

Verizon's [EHS \(environmental, health and safety\) Policy](#) describes our commitment to the health and safety of our V Team, the public and the locations where we operate. Our EHS Policy is endorsed by Verizon leadership.

Verizon's EHS management system is based on the International Organization for Standardization (ISO) standards. Our EHS management system provides guidance, instruction and best management practices that meet or exceed regulatory requirements.

Our EHS management system provides a framework for identifying, controlling and reducing the risks associated with the locations where we operate. Besides performing regular management-system assessments, we also conduct annual internal and third-party annual compliance audits and inspections at facilities worldwide. The goal of these assessments is to identify site-specific issues and to educate and empower employees to take corrective actions. Verizon's EHS efforts are directed and sustained around the world by experienced professionals who support our operations and facilities.

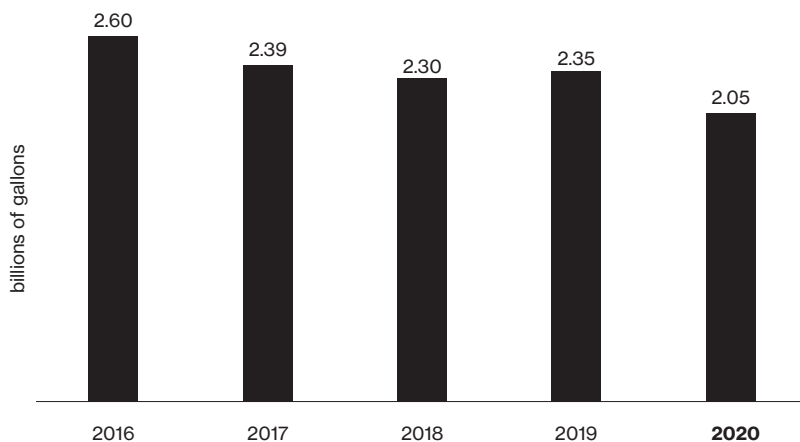
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**Verizon's EHS department earned ISO 14001 and 45001 certifications in 2021.**

## Water conservation

We recognize that water is an extremely important resource and are focused on reducing water use across our facilities. We reduced our water usage by 20% from 2016 to 2020.

### Water usage



### External assurance

We obtain independent limited assurance of our annual water usage results. For details, including our full calculation methodology, please read the [Independent Accountants' Review Report](#). Our 2021 water usage is currently undergoing independent limited assurance and will be reported in the Independent Accountants' Review Report for 2021, which will be posted on our website later in 2022.

# Helping customers reduce their emissions

As a global communications technology leader, we recognize that our networks and connected solutions can help millions of customers save energy and reduce their own carbon emissions. We partner with the nonprofit, The Carbon Trust, to measure the yearly CO<sub>2</sub> equivalent (CO<sub>2</sub>e) emissions avoided by our customers through Verizon's products and services. Our goal is for Verizon solutions to help our customers avoid 20 million metric tons of CO<sub>2</sub>e annually by the end of 2030. In 2021, Verizon solutions enabled the avoidance of over 16 million metric tons of CO<sub>2</sub>e<sup>6</sup>, equivalent to taking 3.5 million cars off the road for one year<sup>7</sup>.

**Since 2018, Verizon solutions have enabled the avoidance of 58 million+ metric tons of CO<sub>2</sub>e<sup>6</sup>.**

Emission source	Verizon solution	Measurement	CO <sub>2</sub> e avoided (metric tons)
Business travel	Telecommuting		8,571,558
Transportation	Telematics	Reduction in miles driven (gallons of gas not used)	4,018,429
Parking	Smart parking meters		59,700
Building	Smart building management		1,218
Power grids	Smart meters & demand response units	Reduction in kilowatt hours (kWh) of energy used	2,662,661
Health care	Remote patient monitoring	Reduction in miles driven & number of days in hospital	188,354
Production of goods	Dematerialization	Reduction in production of physical products (including newspapers, CDs, DVDs, etc.)	882,767
<b>2021 total CO<sub>2</sub>e avoided (metric tons)</b>			<b>16,384,688</b>

<sup>6</sup> Verizon continues to review and refine our approach to reporting emissions avoided. We have historically reported the low end of the range of emissions avoided as calculated by Carbon Trust. Beginning in 2021 we transitioned to an approach of reporting the high end of the range of emissions avoided, which more accurately reflects the increased use and demand for our connected solutions. This updated approach is reflected both in our 2021 emissions avoided metric, as well as the historical cumulative emissions avoided since 2018.

<sup>7</sup> Equivalency conversions were calculated using the EPA Greenhouse Gas Equivalencies Calculator. See <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>.

**Note:** Numbers by category may not add up due to rounding.

# Network reliability and resilience

## Network reliability

Verizon is an industry leader in operating reliable and resilient networks that support the needs of our customers. Our networks in the U.S. include various design elements, technologies and business processes that work together to enhance the reliability of our services. To minimize the impact of power disruptions at critical sites, we deploy reserve power in the form of batteries and/or generators. Our switching facilities are equipped with battery backup power and generators. Macro sites have battery backup power as well, and the majority are equipped with generators. In addition, we have a fleet of portable backup generators that can be deployed as needed.

## Infrastructure resilience

The resilience of our networks reflects many years of significant investment so that we can continue to serve our customers even in times of crisis, whether it be from floods, hurricanes or other unforeseeable events. Depending on the geographic area and type of risk, examples of steps we've taken to enhance infrastructure resilience include:

- Adding stilts to raise equipment that powers cell sites.
- Moving site generators from basements to a higher level or platforms.
- Installing new fiber solutions underground rather than aerially.

We may also mitigate disruption to service from destruction of fiber during severe weather events by deploying satellite links and microwave links to serve as alternatives to the fiber until the damaged fiber connections are repaired or replaced. We are engaged in ongoing efforts to improve backup facility power systems, including adding generators to sites located in areas with greater storm and wildfire risk where, historically, the sites only had backup batteries.

## Business continuity and event management

We have several established formal processes for managing business continuity, including a corporate policy on business resilience that requires us to establish and maintain a plan for the continuity of operations and management in the event of a local emergency or widespread disaster.

Our Business Continuity and Event Management (BCEM) team actively monitors for weather-related issues that could potentially disrupt our operations. The team coordinates business continuity and disaster recovery plan development, preparation and maintenance. When an event occurs, we execute a prepared business continuity plan.

Additional network resilience planning activities include:

- **Site emergency action planning.** The development of site plans for every facility with 10 or more employees, including oversight for plan development, training and evacuation drills.
- **Crisis management planning and response.** The development, exercise and maintenance of crisis management plans, as well as the communication and the coordination of the response and recovery efforts for all major disasters.

## Disaster recovery

Following a natural disaster, our Verizon Response team is available 24/7 to coordinate with first responders. Verizon's disaster recovery fleet of emergency vehicles includes a 51-foot mobile command center, two 53-foot mobile emergency



calling centers and satellite cell sites which can provide connectivity for first responders at temporary emergency operation centers or field command centers. We have also launched Verizon Frontline THOR, a rapid-response command center vehicle designed to address challenges with coverage and technology gaps often caused by extreme weather events. THOR provides public safety agencies and the Department of Defense with high-quality communications and applications under nearly any condition.

Through Skyward, a Verizon commercial drone company, we're able to use drones as a means to assist in recovery efforts for natural disasters and provide first responders with reliable communications services in their immediate aftermath. Skyward's solutions also allow us to inspect our sites without putting field personnel in harm's way.

For more information about Verizon's network resilience, please see our [TCFD Report](#).

# Social

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# Human capital

Delivering on Verizon's corporate purpose to build a more connected world takes more than the best technology; it takes the best people. Our human capital strategy to create a best-in-class V Team with the skills, potential and inspiration to give Verizon a competitive edge now and into the future rests on three pillars:

- Attract the best talent
- Develop our employees to their full potential
- Inspire our employees to build their careers at Verizon

## Attracting and retaining talent

Exceptional talent is the difference between a good organization and a great one. We strive to attract the best talent for our business through strategic recruitment, competitive compensation and benefits and the assurance of an open, welcoming and safe work environment.

### Strategic recruitment

Our approach to recruitment is grounded in our strategic workforce plan, which defines the talent we need across the business to support how and where we want to grow. This extends to recruiting a diverse workforce through multiple channels, including robust strategies for campus and military hiring and nontraditional talent pipelines.

**Campus.** Our campus program identifies emerging talent with critical skills aligned with Verizon's strategic workforce plan. We have expanded our core schools to 28 leading colleges and universities. We also maintain a competitive and robust internship program that provides real-world experiences to students and serves as a pipeline of potential new hires upon graduation. We are expanding national partnerships with high school, campus and professional organizations to grow the diversity of our applicant pools. We engage year-round with Historically Black Colleges and Universities (HBCUs) through executive sponsor and brand ambassador programs.

**Military.** The rigor, teamwork and leadership exemplified by veterans comprise a great skill set for our business. That's why we are proud of the veterans we hire through programs such as our Military Talent Network, which is specifically targeted to recruit veterans and access their diverse skill sets. We are a Chairman's Circle Member of the U.S. Chamber of Commerce's Veteran Employment Advisory Council and a sponsor of the Hiring Our Heroes Corporate Fellowship program, a Chamber initiative that matches service members with participating companies to smooth the transition from military to civilian careers and assists military spouses with meaningful opportunities. We also support military spouses with career guidance by connecting them to a military spouse recruiter. [Learn more](#) about our work with veterans and veteran organizations.

**Recruiting diverse talent.** To build a more diverse pool of talent, we maintain strong relationships with partners focused on underserved communities. Our talent acquisition practices include an apprentice program through our partnership with the nonprofit, Generation, as we work to reskill and prepare people from underserved communities who are unemployed, underemployed or need to learn new skills for the jobs of the future. At the high school level, we work with the National Academy Foundation (NAF), a non-governmental organization that helps prepare high school students for college and careers. And we launched a new relationship with INROADS, a national job database with members from ethnically diverse backgrounds.

Verizon also sponsors multiple diversity-focused organizations to build our employer brand and recruit diverse talent. These conferences and partnerships include:

- Grace Hopper
- Society of Women Engineers
- National Society of Black Engineers
- Society of Hispanic Professional Engineers
- Great Minds in STEM (Hispanic Engineering National Achievement Award Conference)
- Out and Equal
- Disability:IN

## Competitive compensation and benefits

We strive to attract talent and be an employer of choice by offering our employees competitive total reward packages to care for their financial, physical and emotional well-being. Unless otherwise noted, the following description of compensation and benefits generally applies to U.S.-based employees, other than union-represented employees, whose compensation and benefits are governed by the applicable collective bargaining agreements. Benefits for employees outside the U.S. vary by jurisdiction.

**Compensation.** Verizon's comprehensive total rewards program includes competitive base pay, incentives and a robust 401(k) savings plan that matches 6% of eligible pay. Our global broad-based equity award program, [Stock Together](#), gives all eligible employees, including union-represented employees, an opportunity to share in the success of Verizon and the value we help to create through a discretionary award of Verizon restricted stock units for our U.S. employees, and a discretionary cash bonus opportunity that tracks the value of Verizon stock units for our international employees. As a member of The Worker Financial Wellness Initiative, Verizon has agreed to conduct a financial wellness assessment of our workforce to understand V Teamers' financial vulnerability and to identify opportunities to improve our employees' resilience over the long-term.

**Paid-time-off.** Under our paid-time-off policy, employees receive eight paid company holidays, up to six paid personal days and, depending on years of service, three to six weeks of paid vacation.

**Military leave.** When V Teamers, including our union-represented employees, are called up to active duty, our military leave program helps bridge the gap between military pay and Verizon pay to help care for their family members' financial and health care needs.

**Family leave and benefits.** Verizon offers eligible employees up to eight weeks of leave, paid at 100% of base pay, to bond with a newborn or adopted (new to family) child, with eligibility beginning on their first day of employment. Expecting moms are eligible for up to 16 weeks of paid maternity leave between short-term disability and parental leave with flexibility to take additional unpaid time off after 16 weeks. We also offer all U.S. employees fertility, surrogacy and adoption expense assistance.

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**In 2021, Verizon invested \$2.5 billion to provide healthcare benefits and services to more than 485,000 employees, eligible retirees and their dependents.**

**Health and wellness.** Verizon provides high-quality comprehensive medical, dental, vision, life insurance and disability coverage to all of our U.S.-based employees. We also provide mental health and emotional wellness programs, including Verizon's Employee Assistance Program (EAP), which is free and available 24 hours a day, 365 days a year to all U.S. employees. The EAP provides professional assistance for child and eldercare services, adoption assistance, access to mental health and substance abuse help, and support for financial challenges and stress management.

Wellness resources available to U.S. employees include:

- Free health screenings for cholesterol, blood sugar, blood pressure and body mass index.
- Free flu shots.
- On-site mammography screenings.
- WellConnect portal, a source of information on preventive care, tobacco cessation, physical activity, nutrition, mobile tools, wearable devices and much more.
- My Health Vault, a personalized tool that lets employees check their personalized Health Assessment score, Health Screening results and Lifestyle Incentive Tracker to keep abreast of their health status.
- Free one-on-one sessions with a certified health coach from WebMD to create an achievable health plan to reach wellness goals.
- Coach-led personal training or group training sessions.

## **Open, welcome and safe work environment**

**Our Credo.** The Verizon [Credo](#) guides our actions and empowers our decision-making as we work toward building a business that is purposeful and accountable for its social and environmental impacts. Grounded in our core values of integrity, respect, performance excellence, personal accountability and social responsibility, our Credo inspires us to drive inclusive growth and innovate with purpose.

**Non-discrimination policy.** Verizon is committed to a workplace free from unlawful discrimination and harassment and does not tolerate discriminatory or harassing behavior of any kind. Our zero-tolerance policy applies to any conduct that has the purpose or effect of creating an intimidating, hostile, or offensive work environment. Any employee who believes they have been the subject of, or is aware of, discrimination, harassment or retaliation can report this in a number of ways – to their supervisor, to the local human resources department, or to Verizon Ethics at [www.verizonethics.com](http://www.verizonethics.com). Complaints are handled in a confidential manner, and information is shared only on a need-to-know basis. All complaints are investigated, and misconduct, including any acts of discrimination, harassment, or retaliation, is addressed with appropriate corrective action, up to and including termination of employment. In addition, Verizon prohibits any form of retaliation against employees who file these types of complaints, and committing an act of retaliation alone can be cause for appropriate corrective action, including termination of employment. Verizon Ethics is available 24 hours a day, seven days a week, and can accommodate calls in numerous languages, as well as anonymous reports.

**Safety culture.** We are dedicating to maintaining a safe workplace. We regularly update our health and safety standards, programs and employee training to educate employees about best practices and working safely. Topics include working roadside, operating aerial lifts, splicing fiber, climbing poles, handling ladders and installing fiber. In 2021, our occupational injuries and illnesses rate was 1.0 per 100 employees, well below the Bureau of Labor Statistics telecommunications industry average of 1.7.

Verizon's culture of safety begins with our [be SAFE values](#) – be Smart, Aware, Focused and Equipped. These values emphasize keeping V Teamers safe at work, at home and on the road. In 2021, we developed the [Lifesaving Principles](#) to emphasize prevention of serious incidents and fatalities. Through the Lifesaving Principles, employees are reminded to take personal responsibility for their safety and the safety of those around them. Employees conduct pre-job hazard surveys to identify potential hazards and mitigate them before proceeding.

During National Safety Month in the U.S., we offer a Safety Pledge by which our employees voluntarily commit to working safely for themselves and their loved ones. V Teamers sign and dedicate their pledge to someone or something that matters to them.

**Partner safety.** Verizon's policy to maintain a safe workplace and environmentally-responsible work practices extends to the suppliers that perform services and supply products to us. These partners play a critical role in the company's success and we track incidents occurring in the course of their work for Verizon. We engage Avetta, a third-party assessment firm, to screen our suppliers' safety and environmental performance. Avetta reviews environmental, health and safety metrics, serious incidents and fatalities, and corrective actions, and compares the metrics against industry benchmarks.

**COVID-19.** Verizon continues to support our employees throughout this challenging time. Information about health and safety, response plans and policy changes is communicated to our V Teamers regularly through multiple channels, including a V Team [Coronavirus Resource Page](#). This centralized hub provides updates to all our stakeholders from leadership and human resources as they become available, as well as reminding employees of existing helpful resources available to them, including those related to mental health support.

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**In 2021, Verizon's EHS department earned ISO 45001 certification. Verizon also maintains Safety Schemes in Procurement (SSiP) certification in some markets.**

## Upskilling and reskilling

Creating the networks that move the world forward doesn't happen with yesterday's skills. V Teamers at all stages of their careers have access to world-class resources to maximize their potential and remain competitive. We support their professional growth through continuous skill-building and development that keeps pace with the dynamic changes happening across our business. In 2021, we invested \$185.5 million in learning and development initiatives for our employees.

### Promoting a culture of continuous learning

Embracing a learning mindset is a core part of our culture. Employees have access to curated development opportunities on Verizon's Learning Portal 2.0 with content from Harvard ManageMentor & Harvard ManageMentor SPARK, LinkedIn Learning and Pluralsight. The portal allows for the creation of learning pathways for all employees, including functional specific pathways to build technical and leadership skills and certification preparation for personal development and business requirements. As a dynamic platform with new courses from premium content providers, Learning Portal 2.0 is constantly evolving to help our employees grow and succeed.

### Upskilling to support our business transformation

Verizon offers extensive training across sales and customer service, as well as critical data and technical skills, including data science, 5G technology and artificial intelligence. In 2021, we upskilled employees across the enterprise to prepare them to keep pace with our evolving business transformation. Additionally, our 5G Resource Center provides an array of resources to help V Teamers gain the knowledge they need to succeed.

To make sure our employees develop and grow at the speed of technology, we deploy emerging tech solutions to bring these learnings to life, including:

- Virtual reality and augmented reality programs on store safety, customer interactions and technical processes.
- Virtual instructor-led training through Verizon's engaging and interactive BlueJeans platform, which brings employees together from around the globe.
- Learning reinforcement through a microlearning app, that helps our learners retain knowledge with bite-sized content and videos.
- Learning in-the-flow-of-work, with digital guided performance support apps.

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**In 2021, we invested \$185.5 million in learning and development initiatives for our employees.**

Approach

Governance

Environmental

**Social**

SASB index

Appendix

**Leadership training**

We believe that everyone has the capacity to not only contribute to our overall success but also to lead the way. That's why we invest in a range of formal and informal development opportunities to strengthen the leadership capabilities of our V Team. As employees grow in their careers and take on new leadership roles, we support their success through tailored development opportunities, including targeted curriculum for new people leaders and executives.

**Tuition assistance**

V Teamers are provided up to \$8,000 annually through our Global Tuition Assistance Program to fund higher education studies from a wide range of accredited schools. In 2021, more than 6,800 V Teamers took advantage of our tuition assistance program. Verizon invested \$31.5 million in this program in 2021.

In addition to a broad array of regionally accredited schools, V Teamers can also use the Global Tuition Assistance Program to obtain an online degree via Coursera from well-respected accredited schools such as the University of Michigan, the University of Pennsylvania and the University of Illinois.

**Talent GPS**

In 2021, we embarked on a journey to transform our workplace and launched Talent GPS, a tool to help employees own and navigate their own careers by providing a transparent view of jobs across Verizon with insights into the key competencies required to succeed in various roles. As a starting point, we developed and introduced a new job architecture with consistent job families and titles that align with market-driven classifications. This new architecture will serve as a compass to guide V Teamers forward and support leaders in cultivating talent on their teams. We are developing a constellation of career development resources to empower employees to build a development plan and pursue new growth opportunities.



## DEI and workplace culture

### Fostering DEI

One of our foremost objectives as an organization is to create a collaborative, inclusive and diverse environment – within Verizon, with our customers and among our business and community partners and suppliers. We view this as more than the right thing to do – it is a business imperative and a competitive advantage. DEI is how we achieve success. By celebrating diversity across all spectrums, including, but not limited to, race, ethnicity, national origin, religion, gender, sexual orientation, gender identity and expression, disability, veteran/military status and age, we are a stronger company and culture. We are proud to receive multiple recognitions for our DEI efforts, such as being recognized as a Best Place to Work for LGBTQ+ Equality by the Human Rights Campaign Foundation. Please see our full list of [awards and recognitions](#).

**DEI strategy.** Our SVP and Chief DEI Officer develops and implements our DEI strategy, which includes DEI in recruitment, compensation, retention, development and promotion, as well as fostering a culture of inclusion and belonging. Foundational to our DEI strategy is how we define DEI at Verizon:

- **Diversity.** Differences in backgrounds and experiences that make a person or group unique including gender, race, sexual orientation, disability, religion, national origin and more.
- **Equity.** Policies, processes and initiatives designed to promote access and opportunities, free from bias.
- **Inclusion.** A sense of belonging where everyone can be their authentic selves and contribute through full participation.

Our DEI strategy is a priority for our leadership and put into action across the entire organization. It moves the world forward for all four stakeholder groups:

- **Employees.** We ensure equity for all throughout the employee experience – from talent attraction to acquisition, development, advancement and retention – with organizational practices and inclusive behaviors.
- **Customers.** We build our brand and reputation as a leader in services and solutions for diverse needs.
- **Society.** We foster economic inclusion, community engagement and positive change.
- **Shareholders.** We measure results and deliver value.

As we execute our DEI strategy, we increase customer relevance, enable innovation, drive growth and ultimately differentiate our brand and earn trust from all of our stakeholders.

We routinely share information publicly about these efforts. We publish our [Consolidated EEO-1 reports](#) online and also provide in this report detailed, easy-to-read charts covering employee gender and race/ethnicity broken down by Verizon's major business units and employment position.

**We don't look at our DEI efforts as a metric or even a program but rather as an integrated practice that extends across our organization. We are all responsible for driving and shaping our DEI efforts. It's a shared commitment that starts at the Board and leadership level.**

Hans Vestberg



**Oversight.** Our approach to DEI starts with our Board of Directors and its Human Resources Committee. Our Board reviews Verizon's workforce diversity data and discusses our DEI initiatives multiple times a year, including as they relate to attracting and developing talent, inspiring employee engagement and creating an inclusive workplace culture. The Board also connects directly with employees on DEI matters by participating in town halls, leadership forums and company-wide webcasts.

**Pay equity.** One of the ways we further DEI throughout the company is by paying all employees performing similar work equitably. In 2021, across all of Verizon, we had 100% pay equity in salary for women and men. In the U.S., we also had 100% pay equity in salary with respect to race/ethnicity.

Consistent with our [Commitment to Pay Equity](#), we remain committed to:

- Identifying and promoting best practices in compensation, hiring, promotion and career development.
- Developing strategies to reduce unconscious bias.
- Making hiring, promotion and compensation decisions that promote pay equity.

In support of this commitment, Verizon has removed from our employment applications all questions seeking current or past salary information. We use language analytics software to scan our job postings to leverage inclusive language. We also provide hiring managers with training and structured interview guides to reduce the potential for bias in hiring decisions.

**Unconscious bias training.** All employees at Verizon are expected to participate in unconscious bias training to further foster a work environment of fairness and sensitivity. We also provide managers with reminders regarding mitigating unconscious bias before they conduct performance reviews and interviews.

**Incentive compensation.** Verizon has a long history of incorporating ESG metrics into management employees' incentive compensation. Our short-term incentive plan has included a performance measure related to workforce diversity for over 20 years. The ESG metric makes up 10% of the total short-term incentive award for corporate employees – including our CEO – and is composed of three equally weighted quantitative performance metrics tied to workforce diversity, supplier diversity and carbon intensity reduction.

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**In 2021, across all of Verizon, we had 100% pay equity in salary for women and men. In the U.S., we also had 100% pay equity in salary with respect to race/ethnicity.**

**Employee resource groups.** We are proud to support 10 employee resource groups (ERGs) that elevate a diverse chorus of voices and foster inclusive practices across the company. These company-sponsored and employee-led organizations help to cultivate a diverse and inclusive culture and corporate engagement through programs and initiatives that are anchored in four strategic pillars that align with Verizon's DEI strategy:

- **Career.** Providing dynamic programming for employee professional development.
- **Customer.** Engaging employees to help the company deliver great customer experiences in key market segments.
- **Community.** Fostering economic inclusion, community volunteerism and positive change.
- **Culture.** Building an inclusive company culture where everyone can belong, thrive and contribute to business success.

To ensure support for the ERGs at the highest level, ERGs have executive champions who work in collaboration with the ERG leadership to create and drive ideas for effective ERG engagement inside and outside the company. The executive champions serve as strong and passionate advocates for their ERGs.

ERGs champion our differences and contribute their unique perspectives to solving complex challenges both within and outside the workplace. With our ERGs' support, we make it a point to encourage open and honest dialogue, even if uncomfortable, to accelerate progress. Harnessing this passion enables Verizon to be an employer of choice and a leader in the industry.

**Training and partnerships.** We continue to invest in the growth of women and people of color on the V Team and in our communities. Among our most successful initiatives:

- **Women of the World (WOW).** In this 12-month career development program, participants learn about their leadership style and gain new skills for personal and professional development.
- **Women's CoLab.** To help women re-enter the workforce and realize their career ambitions following COVID-19, Verizon and our partners launched Women's CoLab, an initiative providing women with essential resources to help them achieve success in an increasingly digital economy. Participants can access free training, insights from industry leaders, strategies to challenge barriers and join interactive communities.

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## Learn more:

[Our ERGs](#)

[Our workplace culture](#)

- **Competitive Edge.** This program provides employees from diverse backgrounds with best practice learnings on leadership, effective networking and personal branding. In 2021, select alumni from Competitive Edge participated in Competitive Edge Plus, a six-month program that teaches how to exert greater influence and increase collaboration.
- **Break Through Tech.** This program, originally launched at Cornell Tech as Women in Technology & Entrepreneurship New York (WiTNY), has expanded to Chicago, the DC Metro Area and Miami. With a mission to increase the number of women graduating with degrees in computer science and related tech disciplines, the program provides curriculum, career access and community building. Verizon partners on a number of initiatives, including the Sprintership program – three – week, paid internships for first and second year college students during their winter break.
- **adfellows.** The adfellows program is a nine-month marketing fellowship in which participants rotate through Verizon, agency partners and brand partners to gain both client and agency experience and to promote diversity in the marketing industry. In 2021, 25 adfellows graduated from the program, which was conducted virtually with 24 participating agency and brand partners. Despite the ongoing COVID-19 pandemic, 100% of the cohort obtained full-time roles in marketing or advertising after graduation. Since 2017, 107 adfellows have graduated from the program.
- **AdDisruptors.** Building on the success of adfellows we launched AdDisruptors. This six-month program provides diverse talent with one-on-one mentoring from thought leaders throughout the industry.



**Hear from graduates about their adfellows experience.**

**Supporting racial and social justice for all.** Verizon remains steadfast in leveraging our purpose, reach and services in pursuit of a more equitable future for all. In summer 2020, we introduced Verizon's Racial Justice Action Plan centered on three core pillars: continuing the conversation, building a stronger organization and community engagement. In 2021, we reaffirmed our aspiration to shape a more equitable future and catalyze change, expanding the focus of the plan to include all of the racial and social justice actions we are undertaking to further diversity, equity and inclusion across multiple communities under the three pillars. We have made available online Verizon's Race & Social Justice Action Toolkit, a one-stop resource to help interested employees become informed allies with access to a range of learning materials, including video interviews with leaders across the company, Verizon's #Next20 series and relevant articles, reading lists, podcasts, films and other media. We created this virtual toolkit to provide a foundation for our employees' education, and we will continue to update it with new resources to help us all listen, learn, act and improve. We also introduced a variety of learning resources, including materials addressing unconscious bias and allyship, in addition to mandatory conscious inclusion and anti-racism training for all people leaders. Our senior leadership is updated quarterly on our progress on implementing our Race & Social Justice Action Plan, and we regularly review and assess the effectiveness of these efforts.

## Diversity across the V Team

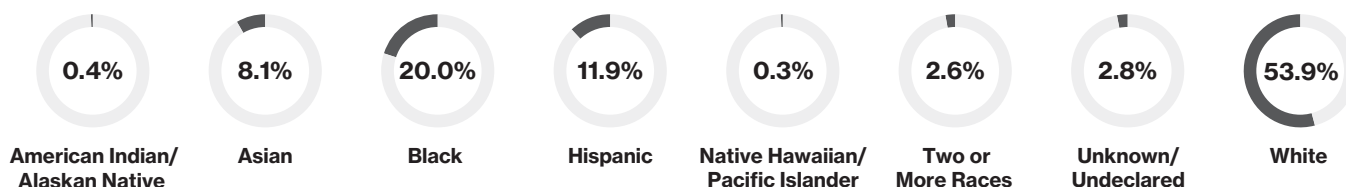


**33.1%** Female  
**66.9%** Male  
**0.0%** Unknown/  
 Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
<b>Associates</b>	23.7%	76.3%	0.0%
<b>Band 9</b>	43.6%	56.4%	0.0%
<b>Band 8</b>	48.2%	51.6%	0.2%
<b>Band 7</b>	31.9%	68.0%	0.1%
<b>Band 6</b>	31.0%	69.0%	0.0%
<b>Band 5 (Director)</b>	32.8%	67.1%	0.1%
<b>Bands 4, 3, 2 and 1 (Senior Management)</b>	38.1%	61.9%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or More Races	Unknown/ Undeclared	White
<b>Associates</b>	0.3%	1.9%	23.6%	7.1%	0.2%	1.3%	3.0%	62.6%
<b>Band 9</b>	0.5%	2.9%	31.1%	22.8%	0.4%	4.8%	2.2%	35.4%
<b>Band 8</b>	0.7%	4.0%	30.8%	16.1%	0.3%	3.5%	2.4%	42.3%
<b>Band 7</b>	0.5%	10.1%	15.9%	12.0%	0.4%	2.5%	2.9%	55.8%
<b>Band 6</b>	0.4%	18.9%	8.3%	7.9%	0.3%	2.1%	3.2%	59.0%
<b>Band 5 (Director)</b>	0.5%	14.5%	8.0%	6.1%	0.0%	1.8%	2.9%	66.1%
<b>Bands 4, 3, 2 and 1 (Senior Management)</b>	0.4%	14.4%	10.9%	7.7%	0.4%	1.1%	1.1%	64.1%

Note: Percentages may not add up to 100% due to rounding.

## Diversity across the Verizon Business Group

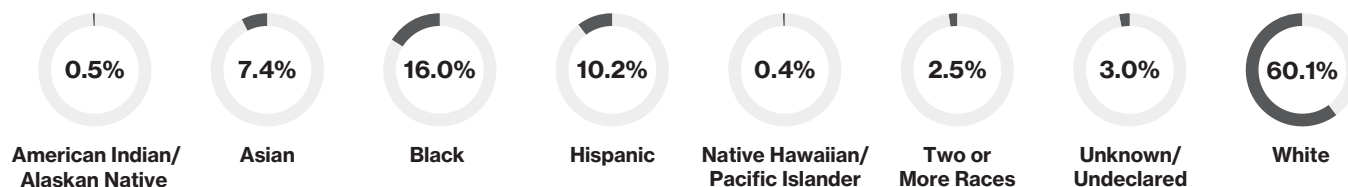


35.6% Female  
64.2% Male  
0.2% Unknown/  
Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	75.4%	24.6%	0.0%
Band 9	27.3%	72.7%	0.0%
Band 8	46.7%	52.4%	0.9%
Band 7	32.5%	67.3%	0.2%
Band 6	29.3%	70.6%	0.1%
Band 5 (Director)	28.5%	71.5%	0.0%
Bands 4, 3, 2 and 1 (Senior Management)	32.2%	67.8%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or More Races	Unknown/ Undeclared	White
Associates	0.4%	1.2%	35.5%	7.2%	0.0%	0.9%	4.2%	50.6%
Band 9	0.0%	18.2%	36.4%	27.3%	0.0%	9.1%	0.0%	9.1%
Band 8	0.2%	4.5%	30.8%	14.7%	0.4%	3.6%	3.0%	42.8%
Band 7	0.6%	6.5%	15.9%	11.9%	0.5%	2.8%	2.8%	59.1%
Band 6	0.4%	10.2%	7.7%	7.4%	0.3%	2.2%	3.1%	68.7%
Band 5 (Director)	1.0%	12.9%	5.2%	7.1%	0.0%	1.0%	1.6%	71.2%
Bands 4, 3, 2 and 1 (Senior Management)	0.0%	15.8%	7.0%	5.3%	1.8%	1.8%	1.8%	66.7%

Note: Percentages may not add up to 100% due to rounding.

## Diversity across the Verizon Consumer Group

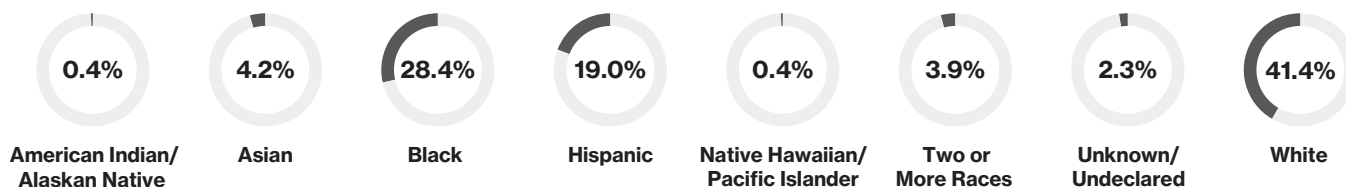


46.7% Female  
53.3% Male  
0.0% Unknown/  
Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	61.9%	38.1%	0.0%
Band 9	43.6%	56.4%	0.0%
Band 8	58.8%	41.2%	0.0%
Band 7	42.1%	57.9%	0.0%
Band 6	41.5%	58.5%	0.0%
Band 5 (Director)	34.8%	65.2%	0.0%
Bands 4, 3, 2 and 1 (Senior Management)	42.2%	57.8%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or More Races	Unknown/ Undeclared	White
Associates	0.4%	2.4%	34.2%	10.7%	0.1%	2.5%	3.6%	46.0%
Band 9	0.5%	2.8%	31.0%	22.8%	0.4%	4.8%	2.2%	35.4%
Band 8	0.5%	1.3%	38.1%	18.8%	0.3%	3.7%	1.7%	35.6%
Band 7	0.3%	5.0%	21.9%	18.6%	0.5%	3.3%	2.1%	48.3%
Band 6	0.3%	12.8%	13.6%	12.3%	0.3%	2.8%	2.1%	55.8%
Band 5 (Director)	0.4%	9.6%	10.0%	9.2%	0.0%	1.2%	4.4%	65.1%
Bands 4, 3, 2 and 1 (Senior Management)	0.0%	11.1%	11.1%	17.8%	0.0%	2.2%	0.0%	57.8%

Note: Percentages may not add up to 100% due to rounding.

## Diversity across the Verizon Global Network and Technology Group

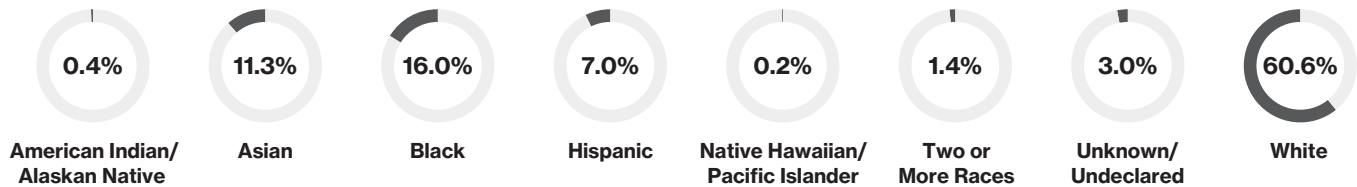


18.2% Female  
81.8% Male  
0.0% Unknown/  
Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	13.5%	86.5%	0.0%
Band 9	48.1%	51.9%	0.0%
Band 8	30.8%	69.2%	0.0%
Band 7	21.3%	78.6%	0.1%
Band 6	20.6%	79.4%	0.0%
Band 5 (Director)	23.2%	76.8%	0.0%
Bands 4, 3, 2 and 1 (Senior Management)	29.7%	70.3%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or More Races	Unknown/ Undeclared	White
Associates	0.3%	1.9%	21.1%	6.4%	0.2%	1.2%	2.8%	66.2%
Band 9	0.0%	25.9%	44.4%	3.7%	0.0%	0.0%	0.0%	25.9%
Band 8	1.0%	9.3%	16.6%	13.3%	0.5%	2.3%	2.8%	54.1%
Band 7	0.4%	15.7%	12.9%	8.4%	0.3%	1.9%	3.2%	57.3%
Band 6	0.4%	33.4%	5.6%	5.9%	0.3%	1.5%	3.4%	49.5%
Band 5 (Director)	0.0%	25.9%	6.5%	5.9%	0.0%	2.0%	2.5%	57.2%
Bands 4, 3, 2 and 1 (Senior Management)	1.6%	24.2%	12.9%	1.6%	0.0%	0.0%	0.0%	59.7%

Note: Percentages may not add up to 100% due to rounding.



## Diversity across Verizon Corporate

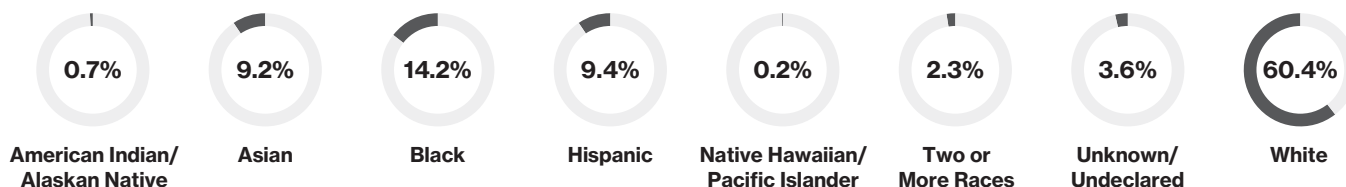


47.4% Female  
52.5% Male  
0.1% Unknown/  
Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	37.4%	62.6%	0.0%
Band 9	57.1%	42.9%	0.0%
Band 8	60.8%	39.1%	0.1%
Band 7	49.7%	50.1%	0.2%
Band 6	44.8%	55.2%	0.1%
Band 5 (Director)	41.0%	58.8%	0.2%
Bands 4, 3, 2 and 1 (Senior Management)	43.8%	56.2%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or More Races	Unknown/ Undeclared	White
Associates	0.7%	1.2%	24.2%	7.2%	0.0%	1.4%	2.6%	62.7%
Band 9	0.0%	0.0%	71.4%	0.0%	0.0%	0.0%	28.6%	0.0%
Band 8	1.6%	5.6%	22.5%	13.3%	0.0%	3.8%	2.9%	50.1%
Band 7	0.9%	9.6%	14.9%	11.4%	0.2%	2.5%	3.5%	57.1%
Band 6	0.3%	12.4%	8.5%	7.6%	0.2%	2.1%	4.2%	64.6%
Band 5 (Director)	0.6%	9.1%	9.6%	4.6%	0.0%	2.4%	3.3%	70.3%
Bands 4, 3, 2 and 1 (Senior Management)	0.0%	10.0%	11.7%	8.3%	0.0%	0.8%	1.7%	67.5%

Note: Percentages may not add up to 100% due to rounding.

## Employee engagement

We view engagement as a strategic lever directly tied to business performance and overall growth. Engaged employees are enthusiastic and dedicated, which translates to stronger customer service, meaningful innovation and an inclusive culture where everyone feels a sense of belonging and pride.

### VZPulse+ survey

We've partnered with Gallup, an industry leader in workplace analytics and insights, to conduct the VZPulse+ survey to benchmark and track our progress around engagement. We strongly encourage all of our employees to participate in these regular surveys, which solicit feedback on a range of issues relating to our workplace culture and business strategies. Confidential, aggregated results are shared with our Board, leadership and all employees. Leaders are provided with training to help them translate the insights received from the surveys into action plans to continuously improve our company culture and organizational effectiveness.

The 2021 VZPulse+ survey achieved an employee participation rate of 87%. Our results ranked in the 77th percentile in overall employee engagement, 88th percentile for a culture of inclusion and 76th percentile in overall satisfaction compared to Gallup's company wide database. Our results indicate that, compared to other organizations, Verizon's culture is more caring, providing employees with frequent recognition and regular progress discussions.

While surveys provide an excellent source of truth and direction, we are constantly listening and learning from our employees, including during town halls and leadership forums with employees. In addition, our senior leaders regularly join company webcasts to discuss and answer employees' questions relating to developments across our business and topical societal issues.

### Employee volunteerism

Our V Team enthusiastically gives back through donations and volunteer efforts throughout the year. Verizon volunteers offer their time and skills across our three Citizen Verizon focus areas of digital inclusion, climate protection and human prosperity. We have made a bold commitment to dedicate 2.5 million volunteer hours by 2025.

This past year, we witnessed the continued impacts of COVID-19 on our most vulnerable community members, and our V Teamers continued to step up to help virtually. This included supporting capacity building of our nonprofit partners as they continue to increase their online presence and tutoring students in STEM subjects as children all over the world moved back into the classroom. Since November 2019, our employees have collectively volunteered over 1.07 million hours supporting their communities.

**Pro Bono program.** Our Pro Bono program embodies Verizon's long-standing dedication to social responsibility. Year after year, we make a difference in the lives of individuals in need of assistance: survivors of domestic violence, veterans seeking their rightful benefits and immigrants seeking to uphold their rights under the law. Our volunteers have

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**V Teamers have collectively volunteered over 1.07 million hours since 2019.**

provided valuable legal guidance to nonprofits, enabling them to meet their obligations and focus on their missions. And, we have mentored students from disadvantaged communities across the U.S. and abroad to help them become better students and show them the possibilities of careers at places like Verizon.

Over the past few years, we have expanded our program to include criminal justice reform efforts where our volunteers assist individuals to get their criminal records expunged, reduce extreme criminal sentences for children and, through the Innocence Project, help decrease the number of innocent people who remain incarcerated. In 2021, we expanded our program further to support social justice efforts, including assisting clients facing eviction due to COVID-19, assisting nonprofits and small businesses address employment issues around COVID-19, and civic and community engagement to address racial injustice around the world.

**Matching gifts.** The Verizon Foundation matches V Teamers' donations up to \$1,000 for personal charitable donations and up to an additional \$5,000 for donations to eligible higher education institutions. Additionally, employees who volunteer at least 50 hours at eligible nonprofits during a calendar year can generate a \$750 donation from the Verizon Foundation for up to two organizations.

## Labor relations

We have a long history of working with the Communications Workers of America (CWA) and the International Brotherhood of Electrical Workers (IBEW) – the two unions that in total represent approximately 24% of our employees as of December 31, 2021. The current collective bargaining agreements covering our union-represented employees who serve customers in our Mid-Atlantic and Northeast service areas extend through August 5, 2023. In addition, where applicable outside of the U.S., we engage with employee representative bodies such as works councils.

We meet with national and local leaders of the CWA and IBEW, as well as works council leaders outside the U.S., to talk about key business topics, including safety, customer service, plans to improve operational processes, our business performance and the impacts that changing technology and competition are having on our customers, employees and business strategy.

We respect our employees' rights to engage in concerted, protected activity. Informed by the International Labour Organization Declaration on Fundamental Principles and Rights at Work, as well as the United Nations Global Compact, we respect our employees' rights to freedom of association and collective bargaining in compliance with applicable law, including the right to join or not join worker organizations (labor unions).

For all of our employees – whether or not they are represented by a union – we focus on providing competitive wages and valuable benefits that rate among the best in our industry. We train our local managers and supervisors on our open door policy designed to respect and redress through the appropriate processes any individual issues and concerns raised by employees.

# Supply chain

Verizon's suppliers range from the world's largest original equipment manufacturers (OEMs) to smaller providers of equipment and services. Our management of supplier relationships includes engagement intended both to mitigate social and environmental risks and to identify opportunities to effect positive change.

## Supplier diversity

### Supply chain

We view a collaborative and diverse supply chain as a business imperative and a competitive advantage. Diverse suppliers help us deliver complex supply chain solutions that serve our customers' needs. We value their entrepreneurial spirit and champion their growth and success. And we will continue to advocate for diverse businesses, for economic empowerment in our communities and for social good.

Over the 12 months ended November 30, 2021, Verizon spent \$5.5 billion in goods and services with diverse suppliers, including businesses owned by people of color, women, veterans, service-disabled veterans, LGBTQ+ and people with disabilities. This brings our total spend to more than \$53 billion over the past 10 years.

Verizon is a charter member of the Billion Dollar Roundtable (BDR), a coalition of 28 companies that spend more than \$1 billion each year with diverse suppliers.

Our supplier diversity framework is based on strong leadership, and we're proud to have earned numerous supplier diversity and inclusion awards. Please see our [Awards and Recognition](#) page to learn more.

### Capital markets

Verizon is working to foster DEI across all spectrums, including in the capital markets. Our actions to promote the growth of diverse-owned firms, including Black-, Hispanic-, women- and veteran-owned firms (DEI firms), include aiming to allocate at least 10% of eligible unsecured debt capital markets fees to these firms annually and elevating their roles and responsibilities on our transactions.

Working with DEI firms has long been embedded in Verizon's approach to selecting underwriters on debt capital market transactions. As we continue to demonstrate our leadership in promoting DEI in the debt capital markets, we strive to provide more meaningful economics and distribution opportunities for these firms. This enables them to support more and larger capital markets transactions, hire and promote people from underrepresented groups, expand the pool of qualified candidates from such groups through programs such as internships, and invest in their communities, including through partnerships with non-profit organizations.

In 2021, Verizon's gross unsecured debt capital markets fee allocation to DEI firms was 13.2%. We included nine DEI firms as active co-managers on our \$25 billion transaction to fund the C-Band spectrum investment and engaged three DEI firms to lead our \$1 billion green bond issuance, sharing equally in responsibilities and economics with leading global investment banks.

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**Over the past ten years, Verizon has spent \$53 billion with diverse suppliers.**

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**Read our CFO's [blog](#) on how Verizon's green bond program supports DEI and the UN SDGs, as well as our climate goals.**

Outside of the unsecured market, we continued to build and strengthen relationships with DEI firms in the asset-backed market, tapping three DEI firms as co-managers on each of our asset-backed securities offerings during the year. We also continued to increase the depth of our relationships with DEI asset managers supporting our defined benefit pension plan, with such firms having assets under management constituting approximately 5% of the defined benefit pension plan assets as of December 31, 2021.

## Marketing ecosystem

Verizon's DEI initiatives extend to addressing DEI in the marketing ecosystem. In 2021, we published a [Responsible Marketing Policy](#) that sets out our intention to work with publishers, agencies, technology partners and talent who advance our mission to deliver diverse and inclusive perspectives, and to support content creators and platforms that do not promote hatred, bias or other forms of content that are antithetical to Verizon's values. We also published a [responsible marketing action plan](#) that sets out additional actions, including efforts to guard against racism, bias and stereotypes in Verizon's advertising content.

As part of our responsible marketing action plan, we are working to increase diversity across the creative supply chain. We aim to spend over 30% of our creative budget on diverse-owned video production companies, experiential production companies and print production companies and to engage diverse directors on 30% of our productions. Additionally, we are focused on helping diverse-owned media companies leverage Verizon's media industry expertise. For example, we hosted a Black-owned media summit, where we shared ideas and strategies for how these firms can enhance their presence in the media industry.

To share the learnings from our multi-year journey to address DEI both internally and in the marketing industry as a whole, we have published a [responsible marketing action blueprint](#). This free online tool packages together learnings to help other marketers identify where they can make an impact and take measurable actions to get there.

## Legal profession

Verizon has also been working for many years to promote DEI in the legal profession in collaboration with our outside counsel firms and suppliers. We encourage our partner firms to include diverse attorneys when staffing our legal matters. We currently aim for at least 25% of the total annual fees billed by all firms working on Verizon matters to be from attorneys who are people of color, LGBTQ+ or people with disabilities and at least 35% to be from gender diverse attorneys. We ask our partner firms to regularly provide us with diversity representation metrics and other information to demonstrate their commitment to hiring, developing and supporting diverse attorneys and professionals.

To foster DEI in the legal pipeline, we have established paid internship programs with a number of our law firm partners to train and mentor diverse law students. Under these 10-week summer programs, scholars who have completed their first year of law school spend five weeks working at the law firm and five weeks in our legal department. The program advances the selected scholar's professional development by enabling the formation of collegial and mentoring relationships and allowing the scholar an early view into work as in-house counsel at a communications and technology company and as outside counsel at a major law firm. In addition, the scholars are exposed to a variety of work assignments from different practice areas.

## Supplier Code of Conduct

Verizon expects all of our suppliers to comply with our [Supplier Code of Conduct](#) or an equivalent set of standards. Our Supplier Code of Conduct sets forth our expectations for our suppliers and the subcontractors and agents of our suppliers. Our Supplier Code includes provisions that:

- Forbid the use of child labor and forced labor.
- Protect employees' rights to freedom of association and collective bargaining, as permitted by local laws.
- Prohibit discrimination on any basis prohibited by applicable/local law, including, without limitation, race, color, religion, age, gender, pregnancy, sexual orientation, gender identity and expression, national origin, disability, marital status, citizenship status, veteran status or military status.

Verizon reserves the right to review or audit our suppliers' compliance with the Supplier Code. We also incorporate ongoing compliance into our business relationships and procurement decisions.

## Supplier Risk Office

Verizon's Supplier Risk Management Program supports the company's implementation of responsible sourcing. Established in 2018, and managed by a dedicated team in Verizon's Supplier Risk Office, the program enables the company to identify, assess, monitor and manage a range of supply chain-related risks, including those that may be associated with the social and environmental impacts of supplier activity.

The Supplier Risk Office works closely with other teams throughout the company, including the BHRP, Business Risk, Compliance, Sourcing and Sustainability to implement a risk management framework that allows the company to continually assess and manage supplier-related risks. This work happens throughout the supplier life cycle, including: planning, due diligence, contracting, ongoing monitoring and termination. The Supplier Risk Office is responsible for program oversight, coordination and support to stakeholders throughout Verizon.

## Supplier engagement

We are committed to working with our suppliers with the shared goal of responsible business conduct throughout our supply chain. We engage our suppliers to promote social and environmental responsibility, including protection for the rights of workers, through a number of channels.

### EcoVadis

In 2021, we continued our partnership with EcoVadis. Verizon uses EcoVadis's assessment tool to evaluate our suppliers' responsible performance. We monitor and assess supplier performance in four areas:

- Environment
- Labor and human rights
- Ethics
- Sustainable procurement

Since 2013, we have assessed 530 key suppliers through this partnership. EcoVadis validates suppliers' responses to their detailed questionnaire and researches information from other public sources to benchmark suppliers on their performance. When weaknesses are identified, we work with the supplier to create a corrective action plan to improve their current activities. Both Verizon and our suppliers benefit from this partnership.

## Joint Audit Cooperation

Verizon is a member of the Joint Audit Cooperation (JAC), an association of telecom operators that collaboratively audits common vendors and looks for opportunities to improve supplier responsibility across our industry. This furthers our efforts to understand not only what our suppliers are pledging through their policies but also to survey on-site performance. JAC audits are based on a common verification, assessment and development methodology, including the generation of corrective action plans. Topics covered by these audits include: child labor, forced labor, health and safety, freedom of association, non-discrimination, disciplinary practices, working hours, wages and compensation, the environment and business ethics. Through 2021, 812 supplier audits had been completed since JAC's inception in 2010, with 88 audits completed in 2021.

Verizon joined JAC in 2013 as the first U.S.-based member. Other members include AT&T, Deutsche Telekom, Elisa, KPN, MTS, Orange, Proximus, Swisscom, Telecom Italia, Telefónica, Telenor, Telia Company, Telstra, and Vodafone. In 2021, Verizon joined JAC's Human Rights workstream, which has focused its efforts on addressing human rights challenges in telecom industry supply chains.

## Responsible procurement

Verizon is dedicated to responsible sourcing practices that support human rights, ethical conduct and protection for the environment. We hold ourselves and our supply chain accountable for responsible sourcing practices, and we collaborate with suppliers, partners and others in the industry to strengthen and advance responsible sourcing practices around the world.

## Modern slavery

Verizon is committed to assessing and addressing the risk of modern slavery and human trafficking within our business operations and supply chain. We are engaged in an ongoing assessment of the nature and extent of our exposure to the risk of modern slavery by reviewing areas of Verizon's supply chain that may be higher risk. Teams engaged in this review effort include our BHRP, Business Risk, Sourcing, Supplier Risk Office and Sustainability. In 2021, we enhanced our screening efforts with respect to new suppliers in order to prioritize higher-risk industries for due diligence with respect to forced labor. Our efforts are also informed by engagement with industry peers through organizations such as JAC.

In addition, our Business Risk team is trained in relation to modern slavery and human trafficking risk and carries out reputational risk due diligence on new and existing vendors. Where they identify information that could be a risk factor, they bring that information to the Supplier Risk Office and appropriate legal teams for review. We describe our efforts in more detail in our [U.K. Modern Slavery Act Statement](#) and [Australia Modern Slavery Act Statement](#).

## Conflict minerals

Verizon's conflict minerals due diligence framework was designed to align with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Our approach takes into account our position in the conflict minerals supply chain and the fact that Verizon does not typically contract to manufacture the products associated with our business. We describe our efforts and requirements for suppliers of applicable products in more detail in our annual [Conflict Minerals Report](#).

Verizon's suppliers are required, as relevant, to take steps to verify that their products do not include materials that either directly or indirectly finance or benefit armed groups in the Democratic Republic of the Congo (or in any adjoining country).

Our work on conflict minerals is led by a cross-functional team that includes representatives from our ESG, Legal, Sourcing and Sustainability functions. Team members periodically review the goals for our Conflict Minerals compliance program, with Legal, Sourcing and Sustainability teams taking primary responsibility for supplier-facing diligence and compliance measures. Our Chief Financial Officer is the signatory on our annual Conflict Minerals Report.

[Approach](#)[Governance](#)[Environmental](#)[\*\*Social\*\*](#)[SASB index](#)[Appendix](#)

Verizon also participates in industry initiatives and partnerships to support responsible raw material sourcing in high-risk countries/regions. By engaging in these initiatives, Verizon goes beyond the minimum due diligence framework recommended by the OECD Guidance to promote responsible mining practices in conflict-affected countries. Our efforts have included support for sourcing programs which are intended to assure that the legitimate mining economy within the Congolese region is sustained and to minimize the harmful societal and economic impacts that would be caused by an inadvertent de facto embargo of conflict minerals.

Verizon has joined the Responsible Minerals Initiative, which was jointly founded in 2008 by members of GeSI and the Responsible Business Alliance to provide a resource for companies seeking to promote responsible mineral sourcing in their supply chains.

Verizon is also a member of the Public-Private Alliance for Responsible Minerals Trade (PPA), a joint initiative of the U.S. State Department, the U.S. Agency for International Development, private sector companies and trade associations, civil society and the International Conference on the Great Lakes Region. The PPA works to collectively call for action to address conflict minerals concerns while delivering solutions that benefit those involved in responsible minerals trade in the Democratic Republic of Congo and the Great Lakes Region of Central Africa.



# Digital responsibility

## Cybersecurity

There is no higher priority at Verizon than protecting the security of our systems and networks. To effectively address the cybersecurity threats posed today, Verizon has a dedicated Chief Information Security Officer (CISO) whose team is responsible for leading enterprise-wide information security strategy, policy, standards, architecture and engineering processes. Verizon's comprehensive information security program includes, among other aspects, vulnerability management, antivirus and malware protection, file integrity monitoring, encryption and access control. Verizon also maintains a robust cybersecurity insurance program. Each year, our CISO leads a formal review and discussion with the full Board, dedicated to Verizon's cyber risks, threats and protections, and provides updates throughout the year, as warranted.

### Risk assessment and vulnerability management

Verizon's enterprise-wide Information Security Policy is aligned with the National Institute of Standards and Technology's (NIST) Framework for Improving Critical Infrastructure Cybersecurity (Version 1.1). As part of this policy, we have deployed a comprehensive Enterprise Vulnerability Management (EVM) program designed to identify and protect against data security risks through the following methods:

- **Framework.** Our EVM program is governed by a comprehensive policy which outlines the core components, cadence and personnel responsibilities necessary to sustain a healthy and well-balanced program.
- **Risk identification.** We continually assess the threat and vulnerability landscape using various commercial, government, vendor and publicly available information sources.
- **Risk detection.** We use both manual and automated detection methods, including Static Application Security Testing (SAST) and Dynamic Application Security Testing (DAST), on a scheduled and real-time basis to identify vulnerabilities within our network infrastructure.
- **Risk evaluation.** Identified vulnerabilities are assigned a severity classification based on their evaluated risk, using an industry-standard scoring model.
- **Remediation.** Vulnerabilities are reported to the appropriate asset owners and custodians for remediation. If remediation is not feasible within the policy timeframe, a work plan is developed and tracked. In rare circumstances, an exception may be approved, which is tracked in a central system of record as mitigating or compensating controls are considered and deployed.
- **Metrics & reporting.** We collect and retain data for reporting purposes and to enhance management accountability for remediation of vulnerable assets. We also use the data to assess threat trends and for strategic planning of ongoing program improvements.

### External audits and assessments

To validate our enterprise-wide vulnerability management program, we enlist outside experts to conduct audits and assessments. Annually, we are assessed by an external Qualified Security Assessor (QSA) across the broad PCI data security standard requirements. Our Global Network Management Cybersecurity Center, as well as our data collection infrastructure and analytics platforms, are ISO 27001:2013 certified and are subject to yearly audits by a third-party assessor.

We employ external vulnerability scanning at multiple layers of the technology stack, with third-party validation occurring through external penetration testing. And, every two years, we engage in an enterprise-wide NIST Cybersecurity Framework maturity assessment conducted by a third-party assessor, the results of which are presented to our Board of Directors.

## Empowering our employees

Our people are an important line of defense, so we invest heavily in training our employees to protect our networks against attackers. Every Verizon employee receives annual information security training. We also rely on phishing simulations, which are sent to all of our employees. Employees who fail to recognize these emails are provided with additional phishing awareness training so that Verizon can be better prepared when targeted by real phishing attacks. We also run an ongoing Cyber Health program throughout the year to reinforce security best practices leveraging articles, learning curricula, videos and more.

## Enhancing 5G cybersecurity

We recognize that potential cybersecurity risks will continue, or arise anew, as adoption of 5G expands. Our approach to addressing these concerns is guided by principles in security that have underpinned our previous networks and that we can use with greater efficiency and effect in 5G.

We are designing and deploying the 5G network with security as a central element, relying exclusively on trusted vendors that have undergone rigorous supply-chain vetting processes. We routinely assess the software and hardware that goes into our network and employ rigorous, documented policies and procedures for secure configuration and operation of equipment and devices we deploy throughout the network. Components of our 5G infrastructure, even within the network itself, are required to authenticate to one another, prior to performing their functions.

Further, we leverage the new 5G architecture and technical standards, which we ourselves have helped develop, to provide new security features that did not exist in previous generations of wireless technology. Finally, we have helped spearhead global advances in the security of the Internet of Things (IoT) and other devices that connect to the 5G network, and will continue to advance new security innovations in the future. Please read our [white paper](#) on how our 5G network is designed, deployed and operated with security at its core.

## Data security and business continuity

Verizon understands the importance of responsibly handling data security incidents that impact our customers, employees and business. When we become aware of a potential data security incident, we deploy trained teams to investigate and address the incident as swiftly as possible. We also notify relevant authorities and impacted individuals as warranted based on applicable laws, regulations, industry standards and other factors. We notify impacted individuals through various communication channels, including phone, email, text message and postal mail. Verizon also provides technical support to customers who seek guidance on protecting their Verizon and other online accounts.

Verizon's perspective on data security is based in part by our annual [Data Breach Investigations Report](#) (DBIR), a comprehensive study of data security incidents from around the world. In 2021, the DBIR analyzed over 29,000 cybersecurity incidents in 88 countries. This actionable intelligence helps companies large and small better understand the threat environment and plays an important role in shaping Verizon's own cybersecurity efforts.

While data security is a key area of focus, Verizon's business continuity and crisis management planning extends much further. At Verizon, we embrace an all hazards approach that mandates planning for a wide range of potential adverse events, whether they be natural or human-induced. This planning encompasses all four phases of emergency management – preparedness, response, recovery and mitigation. To put our planning to the test, Verizon conducts exercises and drills no less than annually in a number of key planning areas and requires exercise participants to produce after-action reports that highlight the lessons learned. These learnings are carefully studied and incorporated into future planning.

As a global company, Verizon aligns its internal business continuity program with several domestic and international industry standards including, but not limited to, ISO 22301:2012 and ISO 22320:2011(E), FEMA NIMS, and OSHA 29 CFR 1910.38. Adopting best practices from various industry standards provides Verizon with the ability to manage a comprehensive and effective BCM program that supports Verizon business and network operations around the world.

## Data protection and privacy

Data protection and privacy are strategic priorities for Verizon. We recognize that protecting the privacy of customer data is fundamental to maintaining our customers' trust and growing our business. Our company is also impacted by current and emerging federal, state and international laws related to data protection and privacy. We have established measures to protect the privacy and security of customer information and to ensure compliance with privacy legislation. Our work in this area is conducted under the oversight of our Chief Privacy Officer, who reviews and discusses data privacy risks and mitigating actions with the Audit Committee of our Board of Directors at least annually.

Verizon has adopted corporate policies and operating procedures governing the data we collect, and how we use, retain and protect it. Detailed information about Verizon's privacy policies and practices can be found at the main [Privacy Policy](#) page on our corporate website. This page contains links to supplemental policies for some of our apps and services and to separate privacy policies maintained by our affiliated companies.

Verizon continuously monitors for new and modified international, federal, state and local laws, as well as relevant interpretations of existing laws and self-regulatory programs, and we update our policies and processes as needed. We continue to advocate for a uniform federal privacy framework that can apply to all players in the digital technology ecosystem and make clear, consistent rules of the road for everyone so that our customers' trust and privacy come first.

Our policies and procedures are subject to numerous controls. We use internal audits and employee, contractor and vendor training to promote ongoing compliance. In addition, Verizon has implemented a privacy governance framework that maps privacy requirements to specific operational controls and then assigns those controls to appropriate owners. As part of the framework, Verizon tests and monitors the controls and creates remediation plans where necessary. Finally, key employees include in their performance agreements terms related to their ownership of controls.

### Our stewardship of personal data

As stewards of personal information, we have an obligation to handle personal information appropriately throughout every phase of the product and service life cycle, including the collection, use, disclosure and retention of personal data. We disclose our practices and have in place policies related to each phase. We conduct privacy reviews when we develop and modify products, systems or other initiatives; offshore work through our global clearance process; and purchase or sell assets. Our privacy impact assessment process discussed below provides a platform for formalized review of

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### Learn more:

[Verizon's Privacy Policy](#)  
[Verizon's Privacy Dashboard](#)  
[Code of Conduct](#)  
[Transparency Report](#)

initiatives that involve customer personal information. We have also implemented a third-party risk management process that focuses on our highest-risk suppliers.

- **Collection and use.** We collect and use information as we describe in our publicly available privacy policies and, in some cases for business customers, according to our contracts. We seek to minimize the amount of customer data that we collect and retain, and we provide customers several different ways to review and keep their account information up to date. Our practices are designed to protect and respect consumers' privacy and the choices consumers make concerning the use of their data. We give customers easy-to-understand privacy choices based on the sensitivity of their personal data and how it will be used or disclosed.
- **Disclosure.** We share information within Verizon and with vendors and partners for a variety of purposes as described in our privacy policies. We take measures to protect information that we disclose to our vendors and permit them to use it only for the purpose for which we provide it. For example, we ensure that we have in place appropriate contractual provisions that guide our vendors' use and sharing of data and define appropriate data security requirements.
- **Data retention and destruction.** We maintain corporate policies governing data retention, and we also review data retention practices as part of our privacy impact assessment process. Under our practices and policies, we retain personally identifiable and other sensitive records only as long as reasonably necessary for business, accounting, tax or legal purposes. We also have policies in place to govern data destruction, including guidance related to media sanitization and disposal. We also meet the requirements of our enterprise customers by contractually agreeing to unique data retention timelines and data destruction practices when needed.

Our employees are responsible for cooperating with and assisting business owners in fulfilling the obligations and requirements of our information security policy, as well as in complying with applicable laws. We also impose our information security requirements on suppliers who handle customer data, and we impose additional requirements on suppliers who handle EU/ international personal data.

As it relates to the practices we use to ensure that data is stored securely, Verizon has technical, administrative and physical safeguards in place to help protect against a variety of information security risks and cyber threats. Verizon's Chief Information Security Officer is responsible for leading, and as appropriate, coordinating, enterprise-wide information security strategy, policy, standards, architecture and processes. Please see [Cybersecurity](#) for more information on how we protect the security of our systems and networks.

- **Employee training.** Verizon provides extensive training on privacy and information security to employees. We provide annual [Code of Conduct](#) training to all of our employees (including part-time employees). Completion of this course is mandatory and each year's Code of Conduct course has substantial privacy and information security content. In alternating years, a majority of the Code of Conduct training focuses on privacy and information security issues. This general training is supplemented with training on privacy, handling of Customer Proprietary Network Information (CPNI) and other privacy and information security topics for targeted groups of employees. In addition, the company provides periodic reminders and other communications to employees highlighting information security and privacy issues.
- **Third-party employee training.** Verizon also provides training on privacy and information security issues to employees of third parties who work with us and have access to customer information. We are focused on continued improvement of the quality, quantity and cadence of third-party training, including training on privacy and information security issues.
- **Customer and data subject rights.** Customers and other individuals in the U.S. can request the information Verizon has collected from and about them over the prior 12 months and can ask us to delete information that is not necessary for their service. For example, our wireless and wireline customers can use the [Verizon Privacy Dashboard](#) to request access or deletion. Customers in the U.S. have additional rights to access and delete information subject to other laws as described in our privacy policies. Outside of the U.S., data subjects may ask to access or delete personal data consistent with local laws.
- **Consumer inquiries.** Customers and others can contact Verizon's Privacy Office by mail and email. Dedicated privacy team members review these inquiries and respond to questions related to our privacy practices around specific products, services or programs and help customers exercise their privacy and marketing choices.

## **Our privacy impact assessment processes**

We evaluate the privacy practices for our products and systems through a privacy impact assessment (PIA) process. PIAs are questionnaires designed to elicit details from the team responsible for developing a new product or system including the type of data collected, how the data is used, how long it is retained and any third parties with whom the data is shared. This process aligns in many respects with the policies outlined in the U.S. Office of Management and Budget's "Guidance for Implementing the Privacy Provisions of the E-Government Act of 2002" (OMB M-03-22). We use PIAs to identify legal, regulatory and policy requirements related to privacy and also to determine risks associated with data processing.

## **Children's online privacy**

We comply with the Children's Online Privacy Protection Act (COPPA). When Verizon operates online services covered by COPPA, we do not knowingly collect personal information from children under age 13 without parental consent, except where such collection is expressly permitted under COPPA for purposes of internal operations. We provide parents with information about their rights under COPPA, including instructions about how they can review information collected from children. In addition, we comply with the California Consumer Privacy Act's provisions related to the privacy rights of minors, which allow California residents under age 18 who are registered users of online sites, services or applications to request and obtain removal of content or information that they have publicly posted.

## **Behavioral advertising**

Verizon adheres to the Digital Advertising Alliance (DAA) self-regulatory principles for cross-context behavioral advertising. The DAA principles and applicable obligations inform and shape our oversight of our behavioral advertising practices. Verizon requires that advertising companies disclose when they are using interest-based advertising techniques to deliver ads on our sites and apps as well as when they deliver Verizon ads on other sites. We also require them to offer the ability for users to opt out of this use of their information.

Verizon also has two programs that help us better understand our customers and their interests so that we can personalize our communications with customers, provide more relevant product and service recommendations, and develop more plans, services and offers that are more appealing to customers. The Verizon Custom Experience program uses information, including web browsing and app usage, for these purposes. Most consumer and small business customers with smartphones are included in the Custom Experience program unless they opt out. The Verizon Custom Experience Plus program (formerly Verizon Selects) uses web browsing, app usage, location, call detail and other information we collect for the same purposes. Customers must opt in to participate in Custom Experience Plus. Neither program includes third-party targeted marketing. Lines with devices or plans intended for children are excluded from both programs. In both programs, we make efforts to eliminate the use of websites that may be sensitive in nature, as well as location information about sensitive points of interest. More details about the programs are available in the [Custom Experience Program FAQs](#) on our website.

## **Privacy by design**

We assess new products and services for human rights, privacy and security concerns. New products are developed using a "privacy by design" approach to consider and mitigate privacy issues and concerns from the earliest stages. We also consider the human rights impacts of our products and take other appropriate steps to provide our customers with strong and meaningful post-launch privacy and security protections.

## **Requests from law enforcement**

Verizon publishes semiannual reports online that present the number of demands we receive from law enforcement in the U.S. and other countries in which we do business. To learn more about how we handle government requests for customer information, both in the U.S. and internationally, please see our most recent [Transparency Report](#).

**Digital rights**

Verizon is dedicated to respecting digital rights, including the right to privacy. For more on our efforts, please see the [Human Rights](#) section of this report.

**Digital safety****Helping parents keep kids safe online**

Verizon provides parents with products and services that empower them to make the best decisions about how to guide and moderate their children's online experiences.

We work to keep parents up-to-date on the latest online safety advice through our [Parenting in a Digital World](#) portal, which features guidance for parents of children of all ages. Busy parents can quickly find practical advice on topics that range from screen time for toddlers to teen driver safety. Information on the portal is carefully vetted and comes from a variety of expert sources.

Verizon also offers parents a portfolio of products and services that give them the ability to customize their children's digital experience through robust parental controls and differentiated product offerings. Our [Family Tech](#) hub brings all of these offerings together, with product recommendations tailored to the age of the child.

**Combating online child exploitation**

We recognize that we have an important role to play in combating the use of the internet to exploit children. As a leading provider of internet access services and cloud storage, we understand that the same tools that empower our customers to communicate with family and friends and safeguard their digital memories can also be misused to disseminate child sexual abuse material.

Verizon's work to combat online child sexual abuse and exploitation begins with close partnerships with two exceptional organizations on the front lines of the fight: the [National Center for Missing and Exploited Children](#) (NCMEC) and the Technology Coalition.

Verizon is a Protector level sponsor of NCMEC. To further support NCMEC's mission, Verizon launched an innovative program to amplify NCMEC's voice by donating \$2 million in digital advertising. This donated media has been used by NCMEC to broadcast alerts about missing children, educate the public about child safety and to spread the word about NCMEC's vital work.

Verizon also serves on the Board of Directors of the [Technology Coalition](#), the leading industry working group fighting online child exploitation. Through our work with the Technology Coalition, Verizon has helped enable "Project Protect" – an ambitious and multifaceted plan to eradicate online child sexual exploitation and abuse.

In addition to our strong partnerships, Verizon has made large investments to protect our platforms from child predators, including:

- Scanning images uploaded to Verizon Cloud with PhotoDNA – technology that enables us to match uploaded images against databases of known child sexual abuse material;
- Human reviewers who evaluate the material flagged by our scanning technology and take action on user reports of child sexual abuse material. All confirmed child sexual abuse material is reported to NCMEC, which acts as a clearinghouse for law enforcement.

## **Robocalls**

A “robocall” is a phone call that is automatically generated and/or prerecorded and are often spam. While the problem ultimately needs to be addressed by stopping illegal robocalls at the source and by implementing technology to prevent bad actors from disguising their identities, we provide our customers with ways to directly protect themselves from robocalls.

Learn more about call authentication technology, customer tools such as Call Filter and Spam Alerts, and how to identify COVID-19-related robocalls [here](#).

## **Radio frequency emissions**

Verizon provides information on radio frequency emissions at <https://www.verizon.com/support/radio-emissions/>. Verizon equipment complies with Federal Communications Commission (FCC) requirements that all wireless communication devices sold in the U.S. meet guidelines for safe human exposure to radio frequency energy.



# Digital inclusion

Far too many people are missing out on the opportunities of the digital economy because they lack reliable, affordable internet access or face challenges using technology. Verizon is addressing four key areas of digital inclusion:

- **Access.** Access to connectivity with sufficient speeds.
- **Affordability.** Affordable devices and connectivity that offer quality service without significant restrictions.
- **Adoption.** Leveraging connectivity to provide meaningful services and fostering the skills necessary to use those services.
- **Advocacy.** Urging policy makers to create long-lasting solutions to address the digital divide.

## Access

Verizon's consumer business provides wireless communications services across one of the most extensive wireless networks in the U.S. and wireline communications services in nine states in the Mid-Atlantic and Northeastern U.S., as well as Washington, D.C. We also provide broadband and fixed wireless access broadband through our wireless networks. The challenges of deploying home broadband in rural areas, including rough terrain and low-density population levels, have created barriers to private investment, leaving too many people in rural America without reliable internet service. That's why Verizon supports legislation passed by the U.S. Congress to provide subsidies to states and localities to fund building out broadband networks. Verizon is reviewing the state and local subsidy programs being funded by this legislation, and is applying for funds in particular areas to bring our services to more homes.

Over a decade ago, we launched our LTE in Rural America program to accelerate the rollout and adoption of 4G LTE services in rural areas. Under this innovative program, we have provided support and resources to help rural wireless carriers build out and operate their own LTE networks and, through reciprocal roaming arrangements, extend the footprint of LTE coverage for both the rural carriers' and Verizon Wireless customers. As of December 31, 2021, our 4G LTE network covers approximately 328 million people, including those in areas served by our LTE in Rural America partners. In recent years we have made significant investments in our wireless network in rural areas across the country, building new cell sites to provide additional coverage and expanding the capacity on our existing cell sites to improve the performance of the network and our customers' experience. We have also been deploying fiber to homes in rural areas of upstate New York with support from New York's broadband program. We recognize that there is much more work to be done to bring better broadband internet access to our rural communities.

Leveraging capacity on our nationwide 4G LTE network, we offer a fixed mobile service offering designed to provide more robust and affordable internet access for consumers in rural areas. Available in parts of all 50 states, Verizon LTE Home offers unlimited broadband access with download speeds of at least 25 Mbps and up to 50 Mbps, which can support distance learning, remote work and more.

As of December 31, 2021, our 5G fixed wireless technology for home broadband (5G Home), with download speeds ranging from 300 Mbps up to 1 Gbps, was available in parts of 65 U.S. cities. In January 2022, we successfully deployed C-Band spectrum, reaching more than 100 million people in the U.S. as of February 2022. This means nearly one in three Americans live in areas where they could experience the transformative speed, reliability and power of 5G Ultra Wideband on the go, or at their homes or business.



## Affordability

According to a recent Pew Research Center report, [“Mobile Technology and Home Broadband 2021”](#), financial barriers are among the more common reasons why Americans do not subscribe to high-speed internet services at home.

In 2021, Verizon participated in the Emergency Broadband Benefit (EBB) program, an FCC program to help households struggling to afford internet service during the COVID-19 pandemic connect to jobs, critical healthcare services, virtual classrooms and more. Qualifying households are eligible to receive a \$50 per month (\$75 per month for households residing on Tribal lands) discount on select mobile and home internet plans. On December 31, 2021, we began to transition to the Affordable Connectivity Program (ACP), the successor to the EBB, which provides a long-term benefit to eligible low income consumers in the form of \$30 per month discounts on our mobile and home internet plans.

Our latest Fios Forward offering, available in March 2022, to new and existing ACP-qualified customers residing within our Fios footprint, offers free internet access to high-performing broadband internet that can meet multi-user demands, including at-home learning, remote working and entertainment streaming. Eligible customers can receive 200/200 Mbps internet Free with no data caps, no equipment charges and no additional taxes and fees. If a higher Fios broadband tier best suits their household’s needs, eligible customers can also choose 500/500Mbps service for as low as \$24.99 per month, and our Gigabit connection service for as low as \$49.99 per month.

On November 23, 2021, Verizon acquired TracFone, a leading provider of prepaid and value mobile services in the U.S. The acquisition of TracFone will provide more U.S. consumers seeking value wireless plans with improved experiences and enhanced services, including expanded 5G access, more device choices with value pricing, an obligation to continue and expand Lifeline services offered through TracFone, and increased awareness of subsidies available for prepaid customers through the ACP.

In 2020, recognizing the urgency for school districts to quickly and seamlessly secure connectivity for students to participate in remote learning, Verizon launched a new, national distance learning program that provided connectivity solutions at significantly discounted rates. Through the Verizon Distance Learning program, we partnered with independent school districts and state departments of education to deliver 4G LTE wireless connectivity, devices and other solutions to students nationwide. The program provides K-12 public institutions with reliable connectivity, devices (hotspots/MiFi units), mobile device management and other security/compliance apps that school districts rely on to support distance learning.

In 2021, we expanded our existing partnerships with the Georgia Department of Education, the Commonwealth of Massachusetts and the Los Angeles Unified School District to provide wireless broadband data and voice services to underserved communities in 24 states and the District of Columbia. This new digital access initiative makes connectivity for mobile hotspots, smart phones, laptops and other selected equipment available to eligible users through state agencies, political subdivisions and not-for-profit organizations at discounted rates. Eligible users include those who participate in the National School Lunch Program, Pell Grant recipients or members of households (as defined by federal tax guidelines) with a household income that is lower than 135% of the income designated by the Federal Poverty Guidelines.

With the expansion of our 5G Ultra Wideband service in January 2022, Verizon has made high-performing home internet more affordable for new and existing customers, with pricing plans that start as low as \$25 per month for customers who have a qualifying 5G unlimited phone plan and enroll in AutoPay. Our 5G Home offering does not require an annual contract or impose data caps or equipment fees.

## Adoption

As a telecommunications and technology company, we know it is important not only to offer accessible and affordable services, but to encourage adoption of those services as well. Digital literacy and skills and technology that are accessible, usable and safe are all important factors in whether individuals choose to use online services. Additionally, as our economy becomes more reliant on technology, the jobs of the future will be influenced by automation, artificial intelligence and emerging digital technologies and the next generation workforce will need to possess digital skills to thrive in our increasingly digital world.

### Digital literacy and skills

Verizon makes significant investments in digital skills training because we see it as an investment in the future. In addition to increasing gender and ethnic diversity in high-skill positions, it also expands our talent pipeline for future hiring. These activities align with our core business values and are integral to our long-term corporate strategy.

For the past ten years we've been working to foster digital inclusion through a transformative education program called Verizon Innovative Learning. We collaborate closely with nonprofit partners and our team of education and technology experts to build and administer technology integrated programs that develop digital skills for students and teachers, including our Verizon Innovative Learning Schools program, STEM Achievers program and next-gen education portal, Verizon Innovative Learning HQ. Since 2012, Verizon Innovative Learning has reached more than 1.3 million students and invested over \$955 million in market value to support STEM education.

We are also investing in technology-focused career training for individuals who are facing job displacement due to automation or challenges caused by the pandemic. Our free training program, Verizon Skill Forward, available in several U.S. cities through our nonprofit partner, Generation, provides training for high-demand jobs such as cloud practitioner, web developer, IT help-desk technician, digital marketing analyst and more.

The coronavirus pandemic has sped up the transition to a digital economy and highlighted how important it is for small businesses to have a digital presence. We sponsor a number of programs to support small businesses as they navigate this new way of operating now and in the years to come, such as Verizon Small Business Digital Ready, a free online curriculum designed to give small businesses personalized tools to succeed in today's digital world.

Recognizing that consumers need to feel safe and secure when adopting and using digital technologies for themselves and their families, Verizon also has created a dedicated [Digital Safety](#) program.

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### Learn more:

[Citizen Verizon](#)

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**Verizon Innovative Learning has reached more than 1.3 million students since 2012.**

## Digital accessibility

Verizon provides products and services that are accessible to the broadest range of customers. We have a diverse and inclusive team of accessibility professionals who are continuously working to make each customer's experience the best it can be. We work with our Advocates for Disability, Accessibility, Neurodiversity, and Caregiver Empowerment (ADVANCE) resource group, as well as industry partners, to remain informed about accessibility issues and to improve user experiences. To optimize the digital experience for all of our customers, we strive to meet the online accessibility standards recommended by the World Wide Web Consortium (W3C) in its Web Content Accessibility Guidelines (WCAG 2.1 AA).

Our services and tools are made for the way our customers communicate and include support like visual assistance, accessible content, auditory support and mobility tools. We continually test the accessibility of our products, using the same assistive technology as our users: screen readers, keyboard-only navigation and alternate-input devices. We also check color contrast, closed captioning and transcriptions. We have standardized processes and procedures for proactive and reactive testing to resolve accessibility bugs across our products. These initiatives are critical to our ongoing efforts to bridge the digital divide. Our work is ongoing as we continue to find ways to level the playing field by breaking down barriers, promoting greater representation and challenging stigmas that directly impact quality of life.

Verizon has long championed the rights and needs of people with disabilities, and we expanded our focus under Citizen Verizon. As we find new ways to level the playing field, we need to lean into the perspectives of the disability community to fully leverage the promise of technology for our employees and customers. Verizon is a member of The Valuable 500, a coalition of the world's largest businesses dedicated to driving greater disability inclusion. In 2021, we established Verizon's first-ever Disability Advisory Board, an external board of trusted leaders from disability organizations that will help us bring an accessibility lens to all of our initiatives. The Disability Advisory Board will partner with senior leaders to make recommendations that will inform and support Verizon's accessibility journey.

We're also tackling the accessibility skills gap. Many businesses lack the workforce to execute accessible design and development because there are so few experts practicing in this area. We co-founded Teach Access, a coalition of top tech companies, major universities and leading advocacy organizations with a mission to infuse accessibility concepts and skills into higher education curriculum. Together, we empower students studying design, computer science and human-computer interaction with the knowledge necessary to help create a more inclusive and accessible world.

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### Learn more:

[Accessibility Resource Center](#)

**Our commitment to advancing disability inclusion is infused in every aspect of our business. We embrace an integrated approach to ensure our practices, policies and workplace live up to the highest ideals of equity and accessibility.**

Hans Vestberg



## Advocacy

We're proud to provide the connectivity that's keeping tens of millions of Americans educated, employed and informed, and of the initiatives we've undertaken to support low-income and underserved communities. But solving our nation's broadband challenges will require action from the government. In 2021, we advocated for the U.S. Congress to take bolder steps to accelerate digital access, affordability and adoption by providing long-term funding for broadband connectivity in a way that gives Americans more choices and more resources.

We need big ideas and collective action to accelerate the development of meaningful connectivity for everyone. That's why our CEO stepped up to chair the World Economic Forum's EDISON Alliance, which aims to mobilize industry sectors to quicken the pace of digital development and accelerate the opportunity for every person to participate in the digital economy. This is a critical moment for leaders from all sectors to prioritize these issues.

Our CEO continues to serve as a member of the UN Broadband Commission for Sustainable Development whose mission is to bridge the digital divide by leveraging collective expertise and partnership to drive progress toward achieving universal connectivity.

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### Learn more:

[Accelerating America](#)

[EDISON Alliance](#)

[UN Broadband Commission](#)

# Citizen Verizon

[Citizen Verizon](#), our company-wide responsible business plan, details how we intend to use our resources, technology and employees to bring economic, environmental and social advancement to our communities. An expansion of our historic commitment to social responsibility, Citizen Verizon is integrated throughout Verizon’s overall business strategy and focuses on three key areas where we believe we can have the greatest impact: Digital Inclusion, Climate Protection and Human Prosperity. To hold ourselves accountable to making a difference in these key areas, we have set ambitious goals against which we are measuring our progress.

Focus area	Goals	Progress
<p><b>Digital Inclusion</b></p> <p>Address barriers to digital inclusion and enable connectivity for those who need it most</p>	<ul style="list-style-type: none"> <li>• Provide 10 million youths with digital skills training by 2030</li> <li>• Provide 1 million small businesses with resources to help them thrive in the digital economy by 2030</li> </ul>	<ul style="list-style-type: none"> <li>• Over 1.3 million youths reached</li> <li>• Over 40,000 small businesses reached</li> </ul>
<p><b>Climate Protection</b></p> <p>Reduce the impact of our direct operations and innovate to minimize climate impact on communities</p>	<ul style="list-style-type: none"> <li>• Achieve net zero emissions in our operations (scope 1 and 2) by 2035</li> <li>• Source or generate renewable energy in an amount equivalent to 50% of our annual electricity consumption by 2025</li> </ul>	<ul style="list-style-type: none"> <li>• 6.3% reduction in scope 1 and 2 emissions in 2020 over a 2019 baseline</li> <li>• ~2.6 GW of anticipated renewable energy capacity under contract and expected to be online over the next three years</li> </ul>
<p><b>Human Prosperity</b></p> <p>Create opportunities for individuals and communities to thrive and grow our business in a responsible, inclusive manner</p>	<ul style="list-style-type: none"> <li>• Prepare 500,000 individuals for jobs of the future by 2030</li> <li>• Achieve 2.5 million employee volunteer hours by 2025</li> </ul>	<ul style="list-style-type: none"> <li>• Over 6,100 individuals reached</li> <li>• Over 1.07 million hours volunteered</li> </ul>

To achieve these goals, we have implemented a wide range of programs supporting schools and education, small businesses and underserved rural and minority communities, among others. The programs described below are just part of the overall Citizen Verizon responsible business plan, which extends across how we conduct our business, build our network, develop our products and serve our customers.

## Verizon Innovative Learning

A decade ago we launched [Verizon Innovative Learning](#) to help close the digital divide, inspire next-gen learning and prepare students in under-resourced communities for the jobs of tomorrow. This transformative program aims to ignite students’ interest in STEM careers and encourage them to become lifelong learners, creators and problem solvers. Since 2012, Verizon Innovative Learning has reached more than 1.3 million students and invested over \$955 million in market value to support STEM education.

## Schools program

In collaboration with national non-profit partner Digital Promise, our [Verizon Innovative Learning Schools program](#) provides free technology, internet access and innovative, technology-infused learning programs that transform the learning experience in school or at home. The program also provides schools with dedicated technology coaches and support from Digital Promise to train teachers to effectively integrate technology into the classroom across all subjects.

Every student and teacher at a Verizon Innovative Learning school is equipped with a free device and up to a four-year data plan, giving more students the ability to achieve, learn and create both at home and in school. To facilitate remote learning for students who have a school-issued device but lack reliable home internet access, we provide hotspots.

Since its inception in 2014, 511 schools have participated in the program, far exceeding our goal to reach 350 schools by the end of 2021.

## Impact by the numbers

### Schools program

# 511

Total schools participated since 2014

# 83%

Students participating in 2021 who were eligible to receive free or reduced-cost lunch

### Teacher feedback\*

# 81%

Said program enhanced student engagement

# 78%

Said program enhanced ability to differentiate instruction

# 88%

Said program allowed for more individualized instruction

# 72%

Believed program enhanced positive interactions among students in the classroom

# 88%

Said program helped them explore new ways of teaching

# 79%

Said program helped them reach goals

\* Percentages are based on completed surveys received.

## Labs and 5G-enabled learning

In collaboration with our nonprofit partners, Heart of America and the J. Orin Edson Entrepreneurship + Innovation Institute at Arizona State University, we are equipping select Verizon Innovative Learning schools with custom-designed, state-of-the-art Verizon Innovation Learning Labs. Our Lab program introduces students and teachers to a variety of emerging technologies that can enhance and expand learning opportunities, ranging from augmented reality (AR) and virtual reality (VR) to 3D printers. Students leverage technology, social innovation and design thinking through a robust, project-based online curriculum to positively impact their communities.

Verizon Innovative Learning also helps schools realize the full potential of 5G technology to transform the future of education. With 5G and the extremely low latency 5G can provide, AR and VR experiences will empower students and teachers to engage with content and each other in new and innovative ways. Working with our nonprofit partners, our Lab program plans to bring 5G connectivity to 100 Title 1 schools. We have also partnered with leading ed-tech innovators to create classroom-ready applications that help schools get the most out of their 5G connectivity and other technologies through the [5G EdTech Challenge](#). These applications are also available to all educators through [Verizon Innovative Learning HQ](#).

## STEM Achievers program

Verizon Innovative Learning also offers project-based STEM learning experiences for middle school students in intensive on-campus sessions held during the summer in HBCUs, Hispanic-Serving Institutions and community colleges across the country. In collaboration with nonprofit partner NACCE, the program equips the students to become creators and makers through 3D design and printing, coding and app development, virtual and augmented reality and more. Students are also partnered with mentors, providing them exposure to the many career opportunities that STEM, technology and entrepreneurship can hold for their futures.

## Impact by the numbers

### STEM Achievers program

# 49

Institutions

# 4,073

Middle school children

### Student feedback\*

# 85%

Students who liked the program more than their traditional classroom settings

# 85%

Students who think the program made learning more interesting

# 82%

Students who think the program made learning more fun

\* Percentages are based on completed surveys received.

## Verizon Innovative Learning HQ

This year we launched [Verizon Innovative Learning HQ](#), a free online portal that makes next-generation learning tools and resources available to all – a key driver in our quest to equip 10 million youth with digital skills training by 2030. Verizon Innovative Learning HQ includes free access to:

- A curated library of AR and VR educational experiences, made in partnership with leading ed-tech innovators and educators.
- Standards-aligned lesson plans with customizable options to help meet unique learning needs and interoperability with other ed-tech tools.
- Professional development resources aligned to research-backed microcredentials to help teachers learn new skills and feel more comfortable and confident bringing technology into the classroom.
- Interdisciplinary, next-generation educational content, available on a variety of devices ranging from mobile devices and desktops to high-end VR equipment.

Verizon Innovative Learning HQ's library of curated educational experiences, content and professional development resources will continue to grow over time, offering students unique experiences such as exploring outer space in an immersive multiplayer environment, building stars and solar systems or collaborating in a virtual space to play and create music compositions.

## Verizon Small Business Digital Ready

During the COVID-19 pandemic, many U.S. small businesses were forced to close temporarily or permanently, and minority-owned businesses were hit particularly hard. We launched [Verizon Small Business Digital Ready](#) to help these businesses not only get back to normal operations, but to thrive.

Verizon Small Business Digital Ready uses a centralized portal to provide custom curated, free business support in four ways:

- **Personalized learning.** Self-paced courses, developed for small businesses by small businesses, each including short videos and actionable tools.
- **Expert mentoring.** Live coaching events with experts across marketing, business planning, legal and other areas to help businesses apply what they're learning and what they know.
- **Peer networking.** Participants can connect with other small business owners to build their network, share industry information or connect on future business opportunities.
- **Incentives.** Participants can choose from a marketplace of tools, solutions, products and services that can help them move their business forward, and are eligible to apply for exclusive grant funding.

## Verizon Skill Forward

Unemployment disproportionately affected low-income and minority populations during the pandemic shutdowns. Even now, many people in these populations lack the technical skills or access to training that they need to compete for high-skill, high-value jobs. At the same time, critical roles go unfilled in the workforce. That's why Verizon is investing in programs to provide technology-focused career training to underserved individuals.

Our free training program, [Verizon Skill Forward](#), is already available in several U.S. cities, through our nonprofit partner, Generation. Designed for those who are facing job displacement due to automation or challenges caused by the pandemic, the program provides training for high-demand jobs such as cloud practitioner, web developer, IT help-desk technician, digital marketing analyst and more. In addition to technical training, participants are offered career counseling and job-search help and receive continuing support for long-term success on the job. The program focuses on Black and Latinx individuals, as well as women and those who do not have a four-year college degree, but is open to all.



## Verizon Forward for Good

At Verizon, we believe in the power of technology to help address major global challenges ranging from digital inclusion to climate change. We are supporting the development and scaling of technologies to tackle these issues through two initiatives: The [Verizon Forward for Good Accelerator](#) and the [Verizon Forward for Good Challenge](#) in partnership with the Clinton Global Initiative University (CGIU).

The Verizon Forward for Good Accelerator works with start-ups using leading-edge technologies like 5G, multi-access edge computing (MEC), artificial intelligence (AI) and extended reality (XR) to drive positive impacts for underrepresented communities. It is a cohort-based program, with each cohort focused on a specific theme related to important societal topics. Our first cohort launched in 2021 with a focus on climate justice. A second cohort will support companies working in the area of disability innovation.

Over the course of 16 weeks of program support, participants in the program gain access to:

- \$50,000 in non-dilutive funding
- Technology coaches
- Expert mentorship
- Workshops with industry leaders
- Connections to potential partners and funders

The Verizon Forward for Good Challenge is a technology development competition for college undergraduate and graduate students and CGIU program alumni. Participants explore how emerging technology can address critical social issues. Competition finalists receive seed funding and access to an accelerator program that helps them advance their ideas into proofs of concept and opportunities to pitch for additional support for their solutions.

## Supporting communities

### Tree planting

Verizon is a member of the U.S. chapter of 1t.org – the Trillion Trees Platform led by the World Economic Forum and American Forests to support the global movement to conserve, restore and grow 1 trillion trees worldwide.

In 2020, we pledged to sponsor the planting of 20 million trees worldwide by 2030. From replanting forests for hurricane recovery to supporting urban forestry, we're focused on restoring lost tree canopies and enabling cleaner air and healthier communities.

### Community recycling rallies

To support our communities in safely recycling e-waste, Verizon sponsors free recycling events open to our employees and the public. Community members can bring in any e-waste item ranging from a personal computer to a television to a toaster for safe disposal. We aim to collect and recycle 10 million pounds of e-waste from our communities by 2026. Since 2009, we have collected nearly 6 million pounds.

### Verizon's Green Team

The Verizon Green Team is a grassroots collective of employees dedicated to environmental stewardship and raising awareness around resource use and conservation. Green Team members participate in a variety of educational webinars and curated volunteer activities across the globe, including green space clean-ups, beautification projects, recycling events and more.

We aim to have 50% of Verizon employees on the Green Team by 2026. At year-end 2021, 43% of V Teamers across 53 countries and territories were part of the Green Team.

### Natural disasters

Verizon is always prepared to support our customers and first responders during emergency situations.

In 2021, we helped millions of people impacted by events such as wildfires, tornadoes and hurricanes. After major natural disasters, our Verizon Response Team is on-site and available 24/7 to provide our customers with the resources they need to get back on their feet and reconnect with the people who matter most. Customers can also access real-time information and updates on Verizon's relief and recovery efforts through our Emergency Resource Center, where we also share tips and resources to prepare you for potential natural disasters. Verizon Foundation has also provided financial support to disaster relief organizations who assisted communities impacted by these natural disasters on the ground.

We also support a business culture where employees help employees. The VtoV Employee Relief Fund provides aid for Verizon employees displaced from their homes

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**9.5M+**  
trees planted since  
2009.

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**43%**  
of V Teamers on the  
Green Team.

due to a natural or personal emergency, such as fire, flood, severe weather or domestic violence. VtoV has provided grants to Verizon employees around the world to use toward food, clothing, shelter and other necessities during life-changing disasters.

For current information on Verizon's emergency response efforts, please visit our [Emergency Resource Center](#).

## **COVID-19**

As a vital provider of the world's critical communications infrastructure, we know that our strength lies in connecting people during critical times, and COVID-19 has been no different. From the start of the pandemic, Verizon and the Verizon Foundation supported our communities, enabling vital connectivity and donating services and funds to organizations that are best suited to support impacted individuals and small businesses.

## **Racial and social justice**

Verizon has a long track record of financially supporting and championing social justice organizations. We proudly support their work addressing issues like community-building and economic empowerment, civic engagement and criminal justice reform, including fair policing practices. We stand behind their efforts and are using our global voice to support their missions.

## **State Government Affairs**

Verizon's State Government Affairs (SGA) team has responsibility for legislative and regulatory affairs, local community engagement and supporting corporate responsibility initiatives in all 50 states.

The SGA team advocates on the company's behalf and represents our interests before local and state governments. The SGA team has also more recently started a local community engagement program that focuses on building impactful local relationships that benefit community members, employees, customers and other stakeholders and builds on Verizon's long history of working with and giving back to the communities in which we operate.

The SGA team's local community engagement program is a long-term effort focused on understanding neighborhoods and the key organizations that serve them, and listening to nonprofits and other community leaders. This effort lets us appreciate the unique needs of a community and decide what resources Verizon can bring to the table, including assistance that goes well beyond financial support.

Verizon has engaged with communities across the country, with tangible results. For example, in Chicago, after working closely with community leaders, Verizon partnered with a local technology and business incubator to create a pipeline program – including capital, mentorship and other resource opportunities – to grow Black and Latinx businesses and amplify the metro innovation ecosystem. Verizon has also been an integral partner of Tech Birmingham for several years, working to strengthen the technology ecosystem in the region by helping train, recruit and retain tech talent and entrepreneurs, particularly HBCU graduates. In New England, following conversations with community leaders and detailed analyses of local priorities, Verizon worked with the local library system to fund programming focused on workforce development and digital inclusion. Additionally, the SGA team collaborated with Verizon's Business and Human Rights Program to pilot a listening dialogue with community leaders and small businesses in Rhode Island in 2021 on the impacts and opportunities for communities associated with new and emerging technology, including 5G. These are just a few examples of the hundreds of partnerships Verizon has with local communities across the country.

# SASB index

## For the year ended December 31, 2021

*Published April 2022*

The Sustainability Accounting Standards Board (SASB) is an independent, standards setting organization, under the auspices of the Value Reporting Foundation that has developed voluntary industry-specific standards for companies to disclose consistent and decision-useful environmental, social and governance (ESG) information for investors. We share SASB's stated vision of global capital markets in which a shared understanding of sustainability performance enables companies and investors to make informed decisions that drive long-term value creation and better outcomes for businesses and their shareholders, the global economy and society at large.

This report provides information with respect to the disclosure topics and accounting metrics in the SASB Telecommunications standard. Following the completion of the sale of Verizon Media on September 1, 2021, we are no longer reporting pursuant to the Internet Media & Services standard. The inclusion of information in this report should not be construed as a characterization regarding the materiality or financial impact of that information. Please see our Annual Report on Form 10-K for the year ended December 31, 2021, and other publicly filed documents, which are available at <https://www.verizon.com/about/investors/>.

Unless otherwise indicated, quantitative data is provided as of or for the years ended December 31, 2021, 2020 and 2019, where available. Where relevant, data measurement techniques, the bases of calculations and changes in the basis for reporting or reclassifications of previously reported data are noted. Verizon seeks independent limited assurance for select ESG data, including our emissions profile, each year. You can read the Independent Accountants' Review Reports [here](#). We will update this report to include the 2021 metrics that are currently undergoing independent limited assurance when the Independent Accountants' Review Report with respect to those metrics has been issued.

**Note on non-financial reporting:** Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature of, and the methods used for determining, such data. Some of our disclosures in this report are based on assumptions due to the inherent measurement uncertainties. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

**Forward-looking statements.** This report contains statements based on our current assumptions and expectations about our future performance, including statements regarding our ESG targets, goals, commitments and programs and other business plans, initiatives and objectives. These statements typically include words such as "will," "aim," "anticipate," "believe," "drive," "estimate," "expect," "intend," "may," "plan," "project," "strategy," "target," and "goal" or similar terms. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Our actual future results, including the achievement of our targets, goals or commitments, could differ materially from our projected results as the result of changes in circumstances, assumptions not being realized, or other risks, uncertainties and factors. For information on certain factors that could cause actual events or results to differ materially from our expectations, please see our filings with the Securities and Exchange Commission, including our most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. Verizon undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

## Activity metrics

SASB code	Metric	2021	2020	2019
TC-TL-000.A	<b>Number of wireless retail connections</b>	142,806,000	120,880,000	119,692,000
	Wireless retail connections are retail customer device postpaid and prepaid connections as of the end of the period. Retail connections under an account may include those from smartphones and basic phones, as well as tablets and other internet devices, including wearables and retail IoT devices. Wireless retail connections are calculated by adding total retail postpaid and prepaid new connections in the period to prior period retail connections, and subtracting total retail postpaid and prepaid disconnects in the period.			
TC-TL-000.C	<b>Number of wireline broadband connections</b>	7,365,000	7,129,000	6,956,000
	Wireline broadband connections are the total number of connections to the internet using Digital Subscriber Line (DSL) and Fios Internet services as of the end of the period. Wireline broadband connections are calculated by adding broadband net additions in the period to prior wireline broadband connections. Wireline broadband net additions are calculated by subtracting the wireline broadband disconnects from the wireline broadband new connections.			
TC-TL-000.D	<b>Network traffic in petabytes</b>	Pending Independent Assurance	199,318	173,500
	Network traffic is calculated according to the estimation methodologies detailed in Table 2 of Appendix A to the Independent Accountants' Review Report in terabytes divided by 976.5625. Where possible, Verizon uses actual network data throughput. In the event that actual data is unavailable, some network data might be extrapolated based on historical data, seasonality, expected growth or other business changes. For more information, see the <a href="#">Independent Accountants' Review Reports</a> relating to Verizon's schedule of environmental indicators.			

## Accounting metrics

### Environmental footprint of operations

SASB code	Metric		2021	2020	2019
TC-TL-130a.1	<b>Total energy consumed in gigajoules (GJ)</b>	Pending Independent Assurance		41,138,769	42,450,781
	<b>Percentage grid electricity</b>	Pending Independent Assurance		86.1	84.7
	<b>Percentage renewable energy</b>	Pending Independent Assurance		3.0	1.5
<p><b>Total energy consumed</b> is calculated based on emissions sources included in scope 1 and 2 GHG emissions, namely natural gas, gasoline, diesel, jet fuel, propane, kerosene, compressed natural gas, B02, B05, B11, B20, E85, methanol, ethanol, electricity, steam and chilled water.</p> <p><b>Percentage grid electricity</b> is calculated as total electricity consumed as purchased from the grid (and reported for scope 2 GHG emissions) divided by total energy consumed.</p> <p><b>Percentage renewable electricity</b> is calculated as total renewable electricity generated on-site or purchased in the form of energy attribute certificates divided by total energy consumed.</p> <p>For more information, see our <a href="#">Emissions profile</a>.</p> <p>Verizon has set interim and long-term goals to reduce the carbon footprint of our operations:</p> <ul style="list-style-type: none"> <li>• Expect to source or generate renewable energy equivalent to 50% of our total annual electricity consumption by 2025.</li> <li>• Expect to achieve a 53% reduction in our scope 1 and 2 operational emissions by 2030 over a 2019 baseline to limit global warming to a 1.5°C (approved by the SBTi).</li> <li>• Expect to achieve net zero operational emissions by 2035.</li> </ul> <p>To achieve these goals, we are entering into long-term virtual power purchase agreements (VPPAs) for solar and wind power under development that will bring additional renewable energy to our local electrical grids. We generally do not expect to take physical delivery of the energy from a facility under a VPPA. Rather the facility operator sells the energy into the wholesale market, and we receive the renewable energy credits (RECs) associated with the energy sold. We intend to retire these RECs against our actual energy consumption to track our progress in meeting our goals.</p> <p>As of December 31, 2021, Verizon has entered into 20 long-term VPPAs for approximately 2.6 gigawatts (GW) of anticipated renewable energy capacity. As of such date, projects with 0.3 GW of anticipated renewable energy capacity have commenced commercial operation, and the remaining projects are expected to commence commercial operation over the next three years.</p>					

**Data privacy**

SASB code	Metric	2021	2020	2019
TC-TL-220a.1	<b>Description of policies and practices relating to behavioral advertising and customer privacy</b>			
	<p>Please see <a href="#">Data protection and privacy</a> for a discussion of Verizon's corporate policies and operating procedures governing how we collect, use, retain and protect data. Detailed information about Verizon's privacy policies and procedures can be found at the main <a href="#">Privacy Policy</a> page on our corporate website. From this page, you can find links to our main privacy policy, supplemental policies we have for some of our apps and services, and separate privacy policies maintained by our affiliated companies.</p> <p>Our policies and procedures are subject to controls such as internal audits, observations, testing, employee and vendor training, and internal attestations that all serve to promote ongoing compliance by the business.</p>			
TC-TL-220a.2	<b>Percentage of customers whose information is used for secondary purposes</b>	100	100	100
	The reported metric is 100% because, as described in the Verizon privacy policy, Verizon uses customer data to improve our products and services, which is one of the measures SASB uses to define secondary purposes for purposes of this metric.			
TC-TL-220a.3	<b>Total amount of significant monetary losses as a result of legal proceedings associated with privacy</b>	ns	ns	ns
	<p>ns – not significant.</p> <p>For purposes of reporting this metric, we have established a significance threshold that is lower than the materiality threshold for reporting legal proceedings in our SEC reports and will report any loss of \$100 million or more, individually or in the aggregate.</p>			
TC-TL-220a.4	<b>Number of U.S. law enforcement requests for customer information</b>	156,000+	78,000+	Not available
	<b>Number of customer selectors whose information was requested</b>	292,000+	156,000+	Not available
	<b>Percentage resulting in disclosure</b>	90.4	88.8	Not available
	<p>The metrics reported for 2020 are for the six months ended December 31, 2020. Beginning with 2021, we are reporting full year metrics.</p> <p>The metrics include subpoenas, warrants and orders that we receive from local, state and federal law enforcement in the U.S., but do not include wiretap orders, pen register and trap and trace orders, national security demands and emergency requests, which we separately report in our <a href="#">Transparency Report</a>. A customer selector is an information point, such as a telephone number, used to identify a customer. Verizon does not maintain a record of unique customers whose information was requested because multiple selectors may refer to the same customer (e.g., the same person may have multiple phone numbers) and selectors may be duplicated across requests (e.g., the same phone number requested in two subpoenas is counted as two selectors). We define a disclosure as a full or partial disclosure of information in response to a request.</p> <p>Verizon maintains formal processes and procedures for releasing customer information in response to law enforcement requests. For more information, please see our semi-annual <a href="#">Transparency Report</a>.</p>			

**Data security**

SASB code	Metric	2021	2020	2019
TC-TL-230a.1	<b>Number of data breaches</b>			
	<b>Percentage involving personally identifiable information</b>	Not available	Not available	Not available
	<b>Number of customers affected</b>			
Except as required by law, Verizon does not report this information.				
TC-TL-230a.2	<b>Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards</b>			
	<p>Verizon's comprehensive information security program includes, among other aspects, vulnerability management, antivirus and malware protection, file integrity monitoring, encryption and access control. Verizon's enterprise-wide Information Security Policy is aligned with the National Institute of Standards and Technology's (NIST) Framework for Improving Critical Infrastructure Cybersecurity (Version 1.1). Verizon also maintains a robust cyber security insurance program.</p> <p>For more information about our approach to managing data security risks, see <a href="#">Cybersecurity</a>.</p>			

**Product end-of-life management**

SASB code	Metric	2021	2020	2019
TC-TL-440a.1	<b>Materials recovered through take-back programs in pounds</b>	35,525,183	35,658,704	44,105,739
	<p>Verizon defines e-waste as electronic products and parts that are at the end of their useful life and/or have been returned by customers. E-waste generated by our business operations includes cell phones, chargers, set-top boxes, network equipment, batteries and associated plastic components. The 2019 metric also included e-waste collection from our employees and community members through public recycling rallies.</p> <p>We divert as much e-waste as possible from landfills by reusing or responsibly recycling materials. To the extent practicable, we reuse electronic products and parts internally. When internal reuse is not possible, we market these materials for reuse through approved vendors or work with partners to responsibly recycle them.</p> <p>For more information on our recycling programs, see <a href="#">E-waste: reducing, reusing and recycling</a>.</p>			



### Competitive behavior & open internet

SASB code	Metric	2021	2020	2019
TC-TL-520a.1	<b>Total amount of significant monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations</b>	ns	ns	ns
<p>ns – not significant.</p> <p>For purposes of reporting this metric, we have established a significance threshold that is lower than the materiality threshold for reporting legal proceedings in our SEC reports and will report any loss of \$100 million or more, individually or in the aggregate.</p> <p>For information on Verizon’s global antitrust program, please see <a href="#">Antitrust compliance</a>.</p>				
TC-TL-520a.2	<b>Average actual sustained download speed in Megabits per second (Mbps) of (a) owned and commercially-associated content and (b) non-associated content purposes</b>	Not available	Not available	Not available
<p>Verizon does not measure download speeds on the bases specified in the standard (i.e., owned and commercially associated content versus non-associated content). We support an open internet and have been at the forefront of innovation in the broadband ecosystem, advocating consistent policies aimed at creating a robust, level and dynamic playing field for all participants in the internet environment. Please see our <a href="#">commitment to broadband consumers</a>.</p> <p>For information on the expected and actual performance of our networks and our network management practices, please see <a href="#">Network performance</a>.</p>				
TC-TL-520a.3	<b>Description of risks and opportunities associated with net neutrality, paid peering, zero rating and related practices</b>	<p>Please see Verizon’s SEC reports for our disclosures relating to the risks and opportunities associated with laws and regulations addressing net neutrality. Verizon’s <a href="#">Interconnection Policy for Internet Networks</a> establishes separate requirements for each of our three regional internet networks, with the requirements scaled for each network.</p>		

## Managing systemic risks from technology disruptions

SASB code	Metric	2021	2020	2019
TC-TL-550a.1	<b>System average interruption frequency per customer as the average number of disruptions per customer</b>	Not available	Not available	Not available
	<b>Customer average interruption duration as the average number of hours per customer</b>	Not available	Not available	Not available
Verizon does not currently calculate and report metrics relating to the frequency and duration of system disruptions in the manner specified in the standard.				
TC-TL-550a.2	<b>Discussion of systems to provide unimpeded service during service interruptions</b>			
<p>Verizon is an industry leader in operating resilient and reliable networks that support the needs of our customers. Our networks in the U.S. include various design elements, technologies and business processes that work together to enhance the reliability of our services.</p> <p><b>Designed with dual path and equipment redundancy.</b> Verizon's network design includes redundancy on critical paths and for critical network components to mitigate the impact of network events on customers. We use forward-looking risk assessments to plan and maintain our fiber backhaul configuration for critical network sites. Such sites may contain traffic aggregation points, data centers, or other technical facilities, and typically have fiber backhaul deployed in a resilient ring or hub configuration, as well as dual diverse entrance facilities supporting our core infrastructure. Verizon has also implemented a "meshed" core network architecture, which enables network equipment to switch traffic almost instantly across multiple available transmission paths between two endpoints. When available, this enables the network to self-recover promptly from outages to physical facilities (e.g., a fiber cut).</p> <p><b>Use of battery and generator technology.</b> To minimize the impact of power disruptions at critical sites, we deploy reserve power in the form of batteries and/or generators. Our switching facilities are equipped with battery backup power and generators. Macro sites have battery backup power as well, and the majority are equipped with generators. In addition, we have a fleet of portable backup generators that can be deployed as needed.</p> <p><b>Reliability-focused business processes.</b> To minimize the likelihood of congestion on our networks, Verizon proactively manages and augments network capacity based on defined thresholds associated with the expected voice, video, application, and data traffic patterns across our network. To help ensure appropriate network diversity and redundancy, we perform several internal audits per year. Our engineering standards for strategic directional platforms require high availability equipment with auto-failover capabilities to protect critical services. Requirements for diversity and redundancy for critical paths and network sites are reviewed and addressed as part of network planning, engineering and operations activity.</p> <p>For more information on how we manage business continuity risk and the measures we have undertaken to make our networks more resilient, please see our <a href="#">TCFD Report</a> and <a href="#">Network reliability and resilience</a>.</p>				

# Appendix:

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# UN SDG impact

2020 began the Decade of Action to achieve the United Nations Sustainable Development Goals (UN SDGs). As a leading communications technology company, we believe that our technology is an essential tool for achieving all 17 UN SDGs and it is incumbent on us to use our scale and innovation to accelerate progress. As we look for opportunities to integrate the UN SDGs into our corporate strategies and investments, we are focusing on specific goals and targets that align with our corporate purpose to create the networks that move the world forward.

## Our approach

We are diligently working to integrate sustainability and responsible business practices across our business – from how we conduct business to how we build our networks, develop our products and serve our customers. Our CEO, with support from our Board of Directors, has pledged to operate responsibly in alignment with the principles of the UN Global Compact and to collaborate with its members to bring about positive change. The Verizon Responsible Business Council (RBC), chaired by our CEO and composed of members of our senior leadership team, oversees these efforts.

In 2020, we launched Citizen Verizon, a company-wide responsible business plan that expands our long-standing dedication to corporate social responsibility. With Citizen Verizon we are leveraging our technology, innovation and people to make the world a better place, focusing on three key areas where we believe we can have the greatest impact: Digital Inclusion, Climate Protection and Human Prosperity. To hold ourselves accountable to making a difference in these key areas, we have set ambitious goals against which we measure and report our progress. We expect that our investment in Citizen Verizon initiatives will exceed \$3 billion by the end of 2025, as we work to help close the digital divide, uplift vulnerable communities, and contribute to the achievement of the UN SDGs.

We believe that businesses can play a critical role in supporting the achievement of the UN SDGs by leveraging corporate investments as catalysts for sustainable growth and social impact. Our Chief Financial Officer is a member of the Leadership Group of the [UN Global Compact's CFO Taskforce for the SDGs](#), a multi-stakeholder group of corporate finance leaders working to mobilize companies to align their financial strategies with sustainable development. Verizon is one of the largest corporate green bond issuers in the U.S., having issued four \$1 billion green bonds to date. Our [Green Financing Framework](#) articulates how our sustainable finance strategy aligns with the UN SDGs and supports our progress on our environmental initiatives. This year we furthered DEI in the capital markets and pledged for our green bond transactions to only engage underwriters which have established clear and impactful commitments in support of the UN SDGs, are a diverse-owned firm or have a core mission of promoting DEI.

The following chart provides more information on our efforts to drive progress to achieve the UN SDGs.

## Our UN SDG-aligned goals and progress

	UN SDG targets	Verizon goals	Progress
	<p><b>4.4:</b> By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.</p>	<ul style="list-style-type: none"> <li>By 2030, provide 10 million youths with digital skills training.</li> <li>By 2030, prepare 500,000 individuals for jobs of the future.</li> </ul>	<ul style="list-style-type: none"> <li>Over 1.3 million youths reached since 2012.</li> <li>Over 6,100 individuals reached since 2019.</li> </ul>
	<p><b>7.2:</b> By 2030, increase substantially the share of renewable energy in the global energy mix.</p> <p><b>7.3:</b> By 2030, double the global rate of improvement in energy efficiency.</p>	<ul style="list-style-type: none"> <li>By 2025, source or generate renewable energy equivalent to 50% of our total annual electricity consumption.</li> <li>Achieve net zero emissions in our operations (scope 1 and 2) by 2035.</li> </ul>	<ul style="list-style-type: none"> <li>-2.6 GW of anticipated renewable energy capacity under contract.</li> <li>6.3% reduction in scope 1 and 2 emissions in 2020 over a 2019 baseline.</li> </ul>
	<p><b>8.3:</b> Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.</p>	<ul style="list-style-type: none"> <li>By 2030, provide 1 million small businesses with resources to help them thrive in the digital economy.</li> </ul>	<ul style="list-style-type: none"> <li>Over 40,000 small businesses reached since 2021.</li> </ul>
	<p><b>8.4:</b> Improve progressively, through 2030, global resource efficiency in consumption and production and endeavor to decouple economic growth from environmental degradation, in accordance with the 10-year framework of programmes on sustainable consumption and production, with developed countries taking the lead.</p>	<ul style="list-style-type: none"> <li>By 2030, enable the avoidance of 20 million metric tons of CO<sub>2</sub>e annually with Verizon solutions.</li> </ul>	<ul style="list-style-type: none"> <li>Over 16 million metric tons of CO<sub>2</sub>e avoided in 2021.</li> </ul>
	<p><b>8.5:</b> By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p>	<ul style="list-style-type: none"> <li>Annually, have 100% pay equity in salary for women and men globally, as well as with respect to race and ethnicity in the U.S.</li> </ul>	<ul style="list-style-type: none"> <li>In 2021, across all of Verizon, we had 100% pay equity in salary for women and men. In the U.S., we also had 100% pay equity in salary with respect to race and ethnicity.</li> </ul>
	<p><b>13.3:</b> Integrate climate change into national policies, strategies and planning.</p>	<ul style="list-style-type: none"> <li>By 2030, reduce Verizon's absolute scope 1 and 2 emissions 53% over a 2019 baseline.</li> <li>By 2035, reduce Verizon's absolute scope 3 emissions 40% over a 2019 baseline.</li> </ul>	<ul style="list-style-type: none"> <li>6.3% reduction in 2020.</li> <li>7.7% reduction in 2020.</li> </ul>
	<p><b>13.3:</b> Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</p>	<ul style="list-style-type: none"> <li>By the end of 2026, enroll 50% of Verizon's workforce as Green Team members.</li> </ul>	<ul style="list-style-type: none"> <li>43% of employees are Green Team members.</li> </ul>
	<p><b>15.1:</b> By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.</p>	<ul style="list-style-type: none"> <li>By the end of 2030, sponsor the planting of 20 million trees globally.</li> </ul>	<ul style="list-style-type: none"> <li>Over 9.5 million trees planted.</li> </ul>
	<p>We are aiming to promote inclusive societies where the rights of all people are respected and where rule of law is observed, through our corporate actions, policy development, donations and employee volunteering. We have taken steps to identify and manage our human rights impacts; established comprehensive policies, processes and systems to address corruption and bribery; and through our advocacy, volunteering and financial donations supported issues including criminal justice reform and efforts to fight online child exploitation.</p>		

# UN Global Compact index

## 1. Statement of continued support by the Chief Executive Officer

2021 ESG Report – Appendix – UN SDG impact

## 2. Description of actions

### Human rights

**Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and**

**Principle 2: Make sure that they are not complicit in human rights abuses.**

2021 ESG Report – Governance – How we operate – Foundational areas – Human rights  
 2021 ESG Report – Social – Supply chain, Digital responsibility  
 2021 ESG Report – Appendix – UN SDG impact  
[Privacy Policy](#)  
[Human Rights at Verizon](#)  
[Human Rights Statement](#)  
[Code of Conduct](#)  
[Supplier Code of Conduct](#)  
[Our Commitment to Broadband Consumers](#)  
[Transparency Report](#)

### Labor

**Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;**

**Principle 4: The elimination of all forms of forced and compulsory labor;**

**Principle 5: The effective abolition of child labor; and**

**Principle 6: The elimination of discrimination in respect of employment and occupation.**

2021 ESG Report – Governance – How we operate – Foundational areas – Human rights, Business ethics  
 2021 ESG Report – Social – Human capital – Attracting and retaining talent, Labor relations  
 2021 ESG Report – Social – Supply chain  
 2021 ESG Report – Appendix – UN SDG impact  
[Code of Conduct](#)  
[Supplier Code of Conduct](#)  
[Consolidated EEO-1 Report](#)  
[Commitment to Pay Equity](#)  
[Human Rights at Verizon](#)  
[Human Rights Statement](#)  
[Citizen Verizon](#)  
[Verizon Disability Accommodations](#)  
[Environmental, Health and Safety Policy](#)  
[Modern Slavery Act Statements](#)

**Environment**

**Principle 7: Businesses should support a precautionary approach to environmental challenges;**  
**Principle 8: Undertake initiatives to promote greater environmental responsibility; and**  
**Principle 9: Encourage the development and diffusion of environmentally friendly technologies.**

2021 ESG Report – Environmental  
 2021 ESG Report – Social – Supply chain  
 CDP 2021 Climate Change response  
[Verizon's TCFD Reports](#)  
[Externally assured ESG data](#)  
[Paper Sourcing and Use Policy](#)  
[Conflict Mineral Policy](#)  
[Environmental, Health and Safety Policy](#)  
[Green Financing Framework](#)  
[Green Bond Impact Report](#)

**Anti-corruption**

**Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.**

2021 ESG Report – Governance – How we operate – Foundational areas – Business ethics  
 2021 ESG Report – Social – Supply chain  
 2021 ESG Report – Appendix – UN SDG impact  
[Code of Conduct](#)  
[Supplier Code of Conduct](#)

**3. Measurement of outcomes**

2021 ESG Report – Approach – ESG impact assessment  
 2021 ESG Report – Environmental – Our path to operational net zero, Reducing our environmental impacts, Helping customers reduce their emissions  
 2021 ESG Report – Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment, DEI and workplace culture – Fostering DEI, Diversity across the V Team, Supply chain – Supplier diversity  
 CDP 2021 Climate Change response  
[Externally assured ESG data](#)  
[Verizon's TCFD Report](#)  
[Consolidated EEO-1 Report](#)

# GRI index

Disclosure	Disclosure title	2021 response
<b>GRI 102: General disclosure</b>		
<b>Organizational profile</b>		
102-1	Name of the organization	Verizon Communications Inc.
102-2	Activities, brands, products, and services	<a href="#">2021 Form 10-K</a> , pgs. 4-6 <a href="https://www.verizon.com/about/our-company">https://www.verizon.com/about/our-company</a>
102-3	Location of headquarters	Our Corporate Headquarters are located in New York, New York, while our Operational Headquarters are located in Basking Ridge, New Jersey.
102-4	Location of operations	<a href="https://www.verizon.com/about/careers/locations">https://www.verizon.com/about/careers/locations</a>
102-5	Ownership and legal form	Verizon Communications Inc. is a publicly held holding company, listed on the New York Stock Exchange (NYSE: VZ) and NASDAQ exchange (VZ).
102-6	Markets served	<a href="#">2021 Form 10-K</a> , pg. 4 <a href="#">Verizon Fact Sheet</a> <a href="https://www.verizon.com/featured/our-network/#maps">https://www.verizon.com/featured/our-network/#maps</a>
102-7	Scale of the organization	<a href="#">Verizon Fact Sheet</a>
102-8	Information on employees and other workers	2021 ESG Report – Social – Human capital – Diversity across the V Team
102-9	Supply chain	2021 ESG Report – Social – Supply chain
102-10	Significant changes to the organization and its supply chain	<a href="#">2021 Form 10-K</a> , pgs. 19-22
102-11	Precautionary Principle or approach	2021 ESG Report – Governance – Board oversight – ESG strategy and risk oversight 2021 ESG Report – Governance – How we operate – Integrated management approach
102-12	External initiatives	CDP, UN Global Compact, SASB, TCFD
102-13	Membership of associations	Clean Energy Buyers Association (CEBA) Corporate Electric Vehicle Alliance (CEVA) Global e-Sustainability Initiative (GeSI) Family Online Safety Institute Joint Audit Cooperation Public-Private Alliance for Responsible Minerals Trade (PPA)
<b>Strategy</b>		
102-14	Statement from senior decision-maker	2021 ESG Report – Approach – Message from our Chairman and CEO



Disclosure	Disclosure title	2021 response
<b>Ethics and integrity</b>		
102-16	Values, principles, standards, and norms of behavior	2021 ESG Report – Governance – How we operate – Foundational areas – Business ethics; Social – Human capital – DEI and workplace culture <a href="#">Code of Conduct</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Human Rights Statement</a>
<b>Governance</b>		
102-18	Governance structure	2021 ESG Report – Governance – Board oversight – Board diversity, How we operate
<b>Stakeholder engagement</b>		
102-40	List of stakeholder groups	2021 ESG Report – Approach – ESG impact assessment; Governance – How we operate – Engagement
102-41	Collective bargaining agreements	2021 ESG Report – Social – Human capital – Labor relations
102-42	Identifying and selecting stakeholders	2021 ESG Report – Approach – ESG impact assessment; Governance – How we operate – Engagement
102-43	Approach to stakeholder engagement	2021 ESG Report – Approach – ESG impact assessment; Governance – How we operate – Engagement
102-44	Key topics and concerns raised	2021 ESG Report – Approach – ESG impact assessment
<b>Reporting practice</b>		
102-45	Entities included in the consolidated financial statements	<a href="#">2021 Form 10-K</a> , Exhibit 21
102-46	Defining report content and topic boundaries	2021 ESG Report – Approach – Our ESG strategy, ESG impact assessment
102-47	List of material topics	2021 ESG Report – Approach – ESG impact assessment
102-48	Restatements of information	None
102-49	Changes in reporting	None
102-50	Reporting period	January 1, 2021 – December 31, 2021, unless otherwise noted
102-51	Date of most recent report	2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	ESG.reporting@verizon.com
102-54	Claims of reporting in accordance with the GRI Standards	Core
102-55	GRI content index	2021 ESG Report – Appendix – GRI index
102-56	External assurance	<a href="#">Externally assured ESG data</a>

Disclosure	Disclosure title	2021 response
<b>GRI 200: Economic</b>		
<b>GRI 203: Indirect economic impacts</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Environmental – Network reliability and resilience; Social – Digital responsibility, Digital inclusion
103-2	The management approach and its components	2021 ESG Report – Environmental – Network reliability and resilience; Social – Digital responsibility, Digital inclusion
103-3	Evaluation of the management approach	2021 ESG Report – Environmental – Network reliability and resilience; Social – Digital responsibility, Digital inclusion
203-1	Infrastructure investments and services supported	2021 ESG Report – Environmental – Network reliability and resilience; Social – Digital responsibility, Digital inclusion
<b>GRI 200: Environmental</b>		
<b>GRI 301: Materials</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Environmental – Reducing our environmental impacts – E-waste: reducing, reusing and recycling
103-2	The management approach and its components	2021 ESG Report – Environmental – Reducing our environmental impacts – E-waste: reducing, reusing and recycling
103-3	Evaluation of the management approach	2021 ESG Report – Environmental – Reducing our environmental impacts – E-waste: reducing, reusing and recycling
301-1	Materials used by weight or volume	2021 ESG Report – Environmental – Reducing our environmental impacts – E-waste: reducing, reusing and recycling
<b>GRI 302: Energy</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Environmental 2021 CDP Response – C8 – Energy <a href="#">TCFD Report</a>
103-2	The management approach and its components	2021 ESG Report – Environmental 2021 CDP Response – C8 – Energy <a href="#">TCFD Report</a>
103-3	Evaluation of the management approach	2021 ESG Report – Environmental 2021 CDP Response – C8 – Energy <a href="#">TCFD Report</a>
302-1	Energy consumption within the organization	2021 ESG Report – Environmental 2021 CDP Response – C8 – Energy <a href="#">TCFD Report</a>
302-2	Energy consumption outside of the organization	2021 ESG Report – Environmental 2021 CDP Response – C8 – Energy <a href="#">TCFD Report</a>
302-4	Reduction of energy consumption	2021 ESG Report – Environmental 2021 CDP Response – C8 – Energy <a href="#">TCFD Report</a>

Disclosure	Disclosure title	2021 response
<b>GRI 303: Water and effluents</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Environmental – Reducing our environmental impacts – Water conservation
103-2	The management approach and its components	2021 ESG Report – Environmental – Reducing our environmental impacts – Water conservation
103-3	Evaluation of the management approach	2021 ESG Report – Environmental – Reducing our environmental impacts – Water conservation
303-1	Interactions with water as a shared resource	2021 ESG Report – Environmental – Reducing our environmental impacts – Water conservation
303-2	Management of water discharge-related impacts	2021 ESG Report – Environmental – Reducing our environmental impacts – Water conservation
303-5	Water consumption	2021 ESG Report – Environmental – Reducing our environmental impacts – Water conservation
<b>GRI 305: Emissions</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Environmental 2021 CDP Response – C5, C6, C7 <a href="#">TCFD Report</a>
103-2	The management approach and its components	2021 ESG Report – Environmental 2021 CDP Response – C5, C6, C7 <a href="#">TCFD Report</a>
103-3	Evaluation of the management approach	2021 ESG Report – Environmental 2021 CDP Response – C5, C6, C7 <a href="#">TCFD Report</a>
305-1	Direct (Scope 1) GHG emissions	2021 ESG Report – Environmental 2021 CDP Response – C5, C6, C7 <a href="#">Externally assured ESG data</a>
305-2	Energy indirect (Scope 2) GHG emissions	2021 ESG Report – Environmental 2021 CDP Response – C5, C6, C7 <a href="#">Externally assured ESG data</a>
305-3	Other indirect (Scope 3) GHG emissions	2021 ESG Report – Environmental 2021 CDP Response – C5, C6, C7 <a href="#">Externally assured ESG data</a>
305-4	GHG emissions intensity	2021 ESG Report – Environmental 2021 CDP Response – C5, C6, C7 <a href="#">Externally assured ESG data</a>
305-5	Reduction of GHG emissions	2021 ESG Report – Environmental 2021 CDP Response – C5, C6, C7 <a href="#">Externally assured ESG data</a>

Disclosure	Disclosure title	2021 response
<b>GRI 306: Effluents and wastes</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Environmental – Reducing our environmental impacts – E-waste: reducing, reusing and recycling
103-2	The management approach and its components	2021 ESG Report – Environmental – Reducing our environmental impacts – E-waste: reducing, reusing and recycling
103-3	Evaluation of the management approach	2021 ESG Report – Environmental – Reducing our environmental impacts – E-waste: reducing, reusing and recycling
306-2	Waste by type and disposal method and reuse	2021 ESG Report – Environmental – Reducing our environmental impacts – E-waste: reducing, reusing and recycling
<b>GRI 308: Supplier environmental assessment</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Social – Supply chain – Supplier engagement
103-2	The management approach and its components	2021 ESG Report – Social – Supply chain – Supplier engagement
103-3	Evaluation of the management approach	2021 ESG Report – Social – Supply chain – Supplier engagement
308-1	New suppliers that were screened using environmental criteria	2021 ESG Report – Social – Supply chain – Supplier engagement
<b>GRI 400: Social</b>		
<b>GRI 403: Occupational health and safety</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment
103-2	The management approach and its components	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment
103-3	Evaluation of the management approach	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment
403-1	Occupational health and safety management system	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment
403-2	Hazard identification, risk assessment, and incident investigation	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment

Disclosure	Disclosure title	2021 Response
403-3	Occupational health services	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment
403-4	Worker participation, consultation, and communication on occupational health	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment
403-5	Worker training on occupational health and safety	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting talent – Open, welcome and safe work environment
403-6	Promotion of worker health	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment
403-9	Work-related injuries	2021 ESG Report – Environmental – Reducing our environmental impacts – Environmental, health and safety management; Social – Human capital – Attracting and retaining talent – Open, welcome and safe work environment
<b>GRI 405: Diversity and equal opportunity</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Social – Human capital – DEI and workplace culture – Fostering DEI, Diversity across the V Team
103-2	The management approach and its components	2021 ESG Report – Social – Human capital – DEI and workplace culture – Fostering DEI
103-3	Evaluation of the management approach	2021 ESG Report – Social – Human capital – DEI and workplace culture – Fostering DEI
405-1	Diversity of governance bodies and employees	2021 ESG Report – Governance – Board oversight – Board diversity
405-2	Ratio of basic salary and remuneration of women to men	2021 ESG Report – Social – Human capital – DEI and workplace culture – Fostering DEI

Disclosure	Disclosure title	2021 Response
<b>GRI 413: Local communities</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Social – Digital inclusion, Citizen Verizon – Supporting communities
103-2	The management approach and its components	2021 ESG Report – Social – Digital inclusion, Citizen Verizon – Supporting communities
103-3	Evaluation of the management approach	2021 ESG Report – Social – Digital inclusion, Citizen Verizon – Supporting communities
413-1	Operations with local community engagement, impact assessments, and development programs	2021 ESG Report – Social – Digital inclusion, Citizen Verizon – Supporting communities
<b>GRI 414: Supplier social assessment</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Social – Supply chain
103-2	The management approach and its components	2021 ESG Report – Social – Supply chain
103-3	Evaluation of the management approach	2021 ESG Report – Social – Supply chain
414-1	New suppliers that were screened using social criteria	2021 ESG Report – Social – Supply chain
<b>GRI 415: Public policy</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Approach – Our ESG strategy; Governance – How we operate – Integrated management approach, Engagement, Reporting
103-2	The management approach and its components	2021 ESG Report – Approach – Our ESG strategy; Governance – How we operate – Integrated management approach, Engagement, Reporting
103-3	Evaluation of the management approach	2021 ESG Report – Approach – Our ESG strategy; Governance – How we operate – Integrated management approach, Engagement, Reporting
415-1	Political contributions	2021 ESG Report – Governance – Foundational areas – Business ethics – Political contributions and engagement <a href="#">2021 Political Engagement Report</a>
<b>GRI 418: Customer privacy</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Social – Digital responsibility – Data protection and privacy
103-2	The management approach and its components	2021 ESG Report – Social – Digital responsibility – Data protection and privacy
103-3	Evaluation of the management approach	2021 ESG Report – Social – Digital responsibility – Data protection and privacy
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Except as required by law, Verizon does not report this information.

Disclosure	Disclosure title	2021 Response
<b>GRI 419: Socioeconomic compliance</b>		
103-1	Explanation of the material topic and its boundary	2021 ESG Report – Governance
103-2	The management approach and its components	2021 ESG Report – Governance
103-3	Evaluation of the management approach	2021 ESG Report – Governance
419-1	Non-compliance with laws and regulations in the social and economic area	Verizon discloses all material legal proceedings in our annual reports on Form 10-K and Quarterly reports on Form 10-Q filed with the Securities and Exchange Commission (SEC). In 2021, we did not disclose any legal proceedings in the social and economic area.