

**Disclosure Pursuant to U.S. Treasury Regulation Section 1.1273-2(f)(9)
For New Verizon 1.680% Notes due 2030 and 2.987% Notes due 2056 Issued in the October
2020 Exchange**

On October 6, 2020, holders of the eleven series of existing notes of Verizon Communications Inc. (“Verizon”) listed below (collectively, the “Old Notes”) exchanged their Old Notes for newly issued debt securities of Verizon (the “New Notes”) and, in the case of certain series, cash (the “Exchange”), as follows.

Exchange of the following series of Old Notes for 1.680% notes due 2030 (“New Notes due 2030”):

1. 3.450% notes due 2021
2. Floating Rate notes due 2022
3. 5.150% notes due 2023
4. 2.946% notes due 2022
5. 2.450% notes due 2022
6. 4.150% notes due 2024
7. 3.500% notes due 2024

Exchange of the following series of Old Notes for 2.987% notes due 2056 (“New Notes due 2056”) and cash in the amounts specified below (excluding cash paid with respect to accrued but unpaid interest on the Old Notes or in lieu of fractional denominations of New Notes due 2056):

8. 5.500% notes due 2047; holders received cash in the amount of \$63 per \$1,000 face amount of such Old Notes.
9. 6.550% notes due 2043; holders received cash in the amount of \$214 per \$1,000 face amount of such Old Notes.
10. 5.250% notes due 2037; holders received cash in the amount of \$185 per \$1,000 face amount of such Old Notes.
11. 5.012% notes due 2049; holders received cash in the amount of \$281 per \$1,000 face amount of such Old Notes.

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

- The New Notes (CUSIP Numbers 92343VFN9 / U9221ABS6 and 92343VFM1 / U9221ABR8) are “traded on an established market” within the meaning of U.S. Treasury Regulation section 1.1273-2.

- The issue price of the New Notes due 2030 within the meaning of U.S. Treasury Regulation section 1.1273-2(b) is \$1,006.09 per \$1,000 face amount of such New Notes, or 100.609%.
- The issue price of the New Notes due 2056 within the meaning of U.S. Treasury Regulation section 1.1273-2(b) is \$1,027.52 per \$1,000 face amount of such New Notes, or 102.752%.