

NEW YORK

It's the Network

An Interview with **Ivan G. Seidenberg**,
Chairman and Chief Executive Officer, Verizon Communications Inc.



EDITORS' NOTE *Ivan Seidenberg's 40-year career has encompassed numerous operations and engineering assignments in the telecommunications industry, including leadership positions at AT&T, NYNEX, and Bell Atlantic. He was appointed sole CEO of Verizon in April 2002 and became Chairman of the Board in January 2004. In 2007, Seidenberg was named to the National Security Telecommunications Advisory Committee. In 2008, he became chairman of the Business Roundtable's Health and Retirement Task Force. He also serves on the board of directors of the New York Presbyterian Hospital, The New York Hall of Science, the Paley Center for Media (formerly the Museum of Television and Radio), and Pace University. He earned a bachelor's degree in mathematics from City University of New York and a master's degree in business administration and marketing from Pace University (New York).*



Ivan G. Seidenberg

COMPANY BRIEF *Based in New York, Verizon Communications Inc. (NYSE:VZ; www.verizon.com) is a leader in delivering broadband and other wireline and wireless communications services to mass market, business, government, and wholesale customers. Verizon Wireless serves nearly 69 million customers across the United States, while Verizon Business delivers innovative business solutions to customers around the world, and Verizon Telecom provides converged communications, information, and entertainment services over an advanced fiber-optic network. Verizon was formed in 2000 upon the merger of Bell Atlantic and GTE.*

How broad is Verizon's range of services, and what is your outlook for growth?

Verizon is a leader in delivering broadband and wireless communications to consumers, businesses, government, and wholesale customers in the U.S. and, increasingly, around the world. We have almost 69 million wireless customers, 8.3 million broadband connections, and more than 38 million residential and business customers in more than 150 countries worldwide.

We're excited about the future. The global economy is increasingly interconnected. Innovations like wireless data, machine-to-machine communications, and interactive video will continue to drive growth in the future. With

powerful networks and millions of direct customer connections, Verizon is at the center of what we think is the most exciting growth industry of the century.

How do you define what makes Verizon unique?

To put it simply, it's the network. We believe that having the best networks is key to being the best communications company, so we continue to differentiate through network quality. Our reliable wireless network has long been a source of industry-leading customer loyalty, and we have extended this competitive edge into the wireless data arena with our nationwide third-generation data network. We're building the fastest, most advanced fiber network in the country, which delivers Internet connection speeds and high-definition video quality that none of our competitors can match. Verizon also operates an expansive global IP network for carrying digital cargo, and we are steadily expanding its speed and reach throughout the world.

These great networks give us the foundation on which we can innovate and grow. But to be the best in our industry, we have to deliver the benefits of all this technology to the millions of customers who rely on us for service. Think about the range of digital devices, experiences, networks, and services you juggle over the course of an average day. Multiply that by those of your family, your friends, your coworkers, and your online communities and you have a digital environment whose complexity is increasing exponentially. That's why we're focused on helping customers manage their digital lives – anytime, anywhere, on any device – and delivering the unique Verizon experience that creates loyal customers and a competitive advantage.

How important is community involvement to the culture of Verizon?

Corporate responsibility has become an important part of how companies are viewed. At Verizon, that tradition dates back more than a century and a quarter. The belief that what we do benefits society is at the heart of our culture. But to be really meaningful, corporate responsibility has to be more than a feel-good campaign to give money to good causes. You have to be strategic. At Verizon, we manage corporate responsibility with clear goals, a disciplined process, and a focus on results. Our culture of corporate responsibility also embeds a consciousness of

the social impact of our business into every decision we make, which is vital when your business touches as many lives and reaches as many communities as ours does.

A particular area of focus for Verizon is using information technology to address big social issues like education, energy conservation, and health care. We have an award-winning online educational resource called Thinkfinity.org; we're showing how greater use of broadband can create a greener, cleaner world; and we're leading the push for electronic records to transform the health care system in America. In addition to the \$70 million our foundation contributes annually to improve the communities we serve, our 230,000 employees have contributed more than three million hours since 2000, and in 2007 alone, they made more than \$25 million in contributions and matching gifts to charities and nonprofits in our communities.

How do companies benefit from being based in New York?

New York is a great place to operate for many reasons. In a global economy, New York remains an international city. It has the highest percentage of Fortune 500 companies. There's also ready access to top talent, think tanks, universities, and transportation.

New York City is really where communications, information, and entertainment intersect, literally and figuratively. For Verizon, that means it's a great market. And as we bring video competition to the city over our FiOS network, we think we'll be great for New York too.

What are your key priorities for Verizon as you look to the future?

In an industry that moves as fast as ours does, there's always a new technology, a new competitor, or a new idea coming around the bend to challenge us and raise the bar for success. The good news is that every cycle of change reaffirms the central role our services play in the lives of our customers.

My focus is on running a great company. That means continuing to grow, innovate, and provide great service. It means building an environment where employees can realize their potential and contribute to society. And it means rewarding our shareowners' faith in us by turning their investment into something of lasting value. If we do all that, I'm confident that Verizon will be around for a good long time. ●

A Verizon Experience demo bar