

Verizon Completes Final Allocation of Its Second \$1 Billion Green Bond

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NEW YORK, Sept. 13, 2021, /3BL Media/ – Recently, Verizon issued its Green Bond Impact Report, outlining the full allocation of the nearly \$1 billion of net proceeds from its second green bond.

Verizon became the first U.S. telecom company to issue a green bond back in February 2019. In September 2020, the company issued its second green bond, and remains the only U.S. telecommunications company to complete the full allocation of two green bonds.

“To date, we have issued \$2 billion in green bonds that support the transition to a greener grid and help us achieve our ambitious goal of net zero emissions in our operations by 2035,” said Matt Ellis, Verizon’s executive vice president and chief financial officer.

“Verizon’s green bond projects demonstrate our long-term commitment to minimize our environmental impact, drive operating efficiencies and benefit the communities we serve.”

Verizon has fully allocated the net proceeds of its second green bond entirely to virtual power purchase agreements for renewable energy projects. These projects are for approximately 1 gigawatt (GW) of new renewable energy generating capacity across seven states, of which about 83 percent is solar energy generating capacity and 17 percent is wind energy generating capacity.

The use of proceeds from the bond is part of **Citizen Verizon**, the company’s responsible business plan for economic, environmental and social advancement. The Green Bond Impact Report can be found on the company’s fixed income investor relations site. The website address is <https://www.verizon.com/about/investors/green-bond-reports>

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