

# 3Q 2022 Earnings Results

3Q 2022  
EARNINGS

**\$34.2B** Total Consolidated Revenue

Y/Y growth 4.0%

**\$1.32** Adjusted EPS<sup>1</sup>

Y/Y decline 7.0%<sup>2</sup>

**\$12.2B** Adjusted EBITDA<sup>1</sup>

Y/Y decline 0.4%

Consolidated Cash Flow Summary (\$ in billions)  
1Q – 3Q

2021

2022

Cash flow from operations \$31.2 \$28.2

Capital expenditures \$13.9 \$15.8

Free cash flow<sup>1</sup> \$17.3 \$12.4

Dividends paid \$7.8 \$8.1

## 3Q Revenue Summary

**\$18.8B** Wireless Service<sup>3</sup>

Y/Y growth 10.0%

**\$25.8B** Total Consumer

Y/Y growth 10.8%

**\$7.8B** Total Business

Y/Y growth 1.9%

## Performance and Growth<sup>4</sup>

**377K**

Broadband net additions

Includes 342K Fixed Wireless Access net additions.

**61K**

Fios internet net additions

**143M**

Retail wireless connections

**1.17%**

Wireless retail postpaid churn

**8K**

Postpaid phone net additions

**0.92%**

Wireless retail postpaid phone churn

<sup>1</sup>Non-GAAP financial measure. <sup>2</sup>Adjusted EPS for the prior year period has been reclassified to conform to current period presentation. <sup>3</sup>Total Wireless service revenue represents the sum of Consumer and Business segments. <sup>4</sup>Metrics reflect an aggregation of Consumer and Business segments' results.

verizon<sup>v</sup>

## 3Q Highlights



### Financial

Increased dividend for 16th consecutive year



### Operational

Launched new premium & value consumer offerings



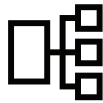
### Network

On track to cover **200 million C-Band POPs** within 1Q 2023  
**C-Band usage** up 170% over 2Q 2022

## 4Q Priorities



Continue to **improve our traction in Consumer** through the holiday season and into 2023



Maintain and grow momentum in **Fixed Wireless Access** and **Business Wireless**



Implement initial framework of our **cross functional efficiency program**



Improve our **working capital efficiencies**

**We will continue our measured and strategic approach to the market with financial discipline and increase momentum for the quarters to come.**