

2Q 2024 Earnings Results



Verizon delivers strong wireless service revenue and broadband subscriber growth in Q2.

Highlights

\$32.8B Total Consolidated Revenue
Y/Y growth 0.6%

\$12.3B Adjusted EBITDA¹
Y/Y growth 2.8%

\$1.15 Adjusted EPS¹
Y/Y decline 5.0%

Consolidated Cash Flow Summary (\$ in billions) (Six months ended June 30)

	2023	2024
Cash flow from operations	\$18.0	\$16.6
Capital expenditures	\$10.1	\$8.1
Free cash flow ¹	\$8.0	\$8.5
Dividends paid	\$5.5	\$5.6

2Q Revenue Summary

\$19.8B Wireless Service²
Y/Y growth 3.5%

\$24.9B Total Consumer
Y/Y growth 1.5%

\$7.3B Total Business
Y/Y decline 2.4%

2Q Operating Metrics³

391K Broadband net additions <small>Includes 378K Fixed Wireless Access net additions</small>	28K Fios internet net additions
144.5M Wireless retail connections	1.11% Wireless retail postpaid churn
148K Wireless postpaid phone net additions	0.85% Wireless retail postpaid phone churn

¹Non-GAAP financial measure. ²Total Wireless service revenue represents the sum of Consumer and Business segments. ³Metrics reflect an aggregation of Consumer and Business segments' results. Where applicable, the operating results reflect certain adjustments.

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