



Press Statement

Contact:

Marcella Gadson, Director of Communications
mgadson@mmtconline.org

**MMTC LAUDS VERIZON'S COMMITMENT TO DIVERSITY
AND INCLUSION IN \$500 MILLION RETAIL NOTE PLACEMENT**

WASHINGTON, D.C. (February 8, 2014): Verizon announced last week that it has sold \$500 million of retail notes through 21 underwriters, 11 of which are minority- and woman-owned firms, and two of which are disabled veteran-owned firms. This is a significant opportunity for minority participation in corporate finance. The Minority Media and Telecommunications Council commends Verizon for once again demonstrating its strong commitment to diversity.

The \$500 million in retail notes, sold in \$25 increments, were designed to permit individual investors the opportunity to easily and affordably purchase Verizon debt, according to a statement released by the company. The notes will be listed on the New York Stock Exchange within the next thirty days.

In July 2013, MMTC presented Verizon with its prestigious Corporate Diversity Leadership Award for Verizon's efforts in promoting diversity and inclusion within the telecom sector and at all levels of the company. Verizon Vice President of Public Policy and Strategic Alliances Donna Epps accepted the award on behalf of the company, stating, "Although I am here accepting this award, it is really a tribute to the 182,000 Verizon employees who embrace our longstanding commitment to diversity every day. It is because of this unconditional commitment to diversity that Verizon's spending for diverse suppliers in 2012 increased by 38 percent to over \$5 billion[.]"

MMTC President David Honig stated, "Verizon serves as a fine example of the financial and entrepreneurial opportunities minorities can receive when they are invited to the table. We commend Verizon for consistently doing what is needed to effectuate the change we need."

* * * * *

About MMTC:

The Minority Media and Telecommunications Council (MMTC) is a national nonprofit organization dedicated to promoting and preserving equal opportunity and civil rights in the mass media, telecommunications and broadband industries, and closing the digital divide. MMTC is generally recognized as the nation's leading advocate for minority advancement in communications.