



| Company                     | Ticker | Sector                 | Industry                               |
|-----------------------------|--------|------------------------|--|
| Verizon Communications Inc. | VZ-US  | Communication Services | Diversified Telecommunication Services |

## Business Description

Verizon Communications, Inc. is a holding company, which engages in the provision of communications, information, and entertainment products and services to consumers, businesses, and governmental agencies. It operates through the Verizon Consumer Group (Consumer) and Verizon Business Group (Business) segments. The Consumer segment provides consumer-focused wireless and wire line communications services and products. The Business segment offers wireless and wire line communications services and products, video and data services, corporate networking solutions, security and managed network services, local and long distance voice services, and network access to deliver various Internet of Things (IoT) services and products. The company was founded in 1983 and is headquartered in New York, NY.

## Price Chart

## Key Info & Metrics



|                                 |                   |
|---------------------------------|-------------------|
| <b>Empirical Research Rank:</b> | <b>4</b>          |
| Date Purchased:                 | 11/01/2019        |
| Price:                          | \$40.55           |
| 52-Week Range:                  | \$35.35 - \$55.11 |
| Dividend Yield:                 | 6.37%             |
| Market Cap (\$M):               | \$170,303         |
| Forward Price-to-Earnings:      | 9                 |

## Total Return

|               |        |
|---------------|--------|
| Year-to-Date: | 4.5%   |
| 1 Year:       | -19.0% |
| 3 Year:       | -21.7% |
| 5 Year:       | 0.4%   |

## Investment Case - Updated: February 3, 2023

Verizon Communications provides essential services to its customers, partially shielding it from economic turbulence, however the industry is currently witnessing a period of intense competition for wireless and broadband services from both traditional telecommunications firms such as AT&T and T-Mobile as well as cable operators including Comcast and Charter. Verizon's mobile virtual network agreement with Charter and Comcast does provide a hedge against aggressive pricing of wireless services by its cable competitors. Despite competition, Verizon's core wireless offering has been in growth mode over the past few years as the industry rolls out its 5G service and consumers upgrade to unlimited data plans. Another growth category is broadband with Verizon's primary offering being fixed wireless access ("FWA") which can be offered cheaply as it runs over the mobile network, however FWA has technical limitations which could impact the long-term viability of the service. The company has an attractive dividend which could offset financial market volatility.

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