



NEWS RELEASE

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Title II Regulations a 'Net' Loss for Innovation and Consumers

FCC's 'Throwback Thursday' Move Imposes 1930s Rules on the Internet

WASHINGTON – Today (Feb. 26) the Federal Communications Commission approved an order urged by President Obama that imposes rules on broadband Internet services that were written in the era of the steam locomotive and the telegraph. The following statement should be attributed to Michael E. Glover, Verizon senior vice president, public policy and government affairs:

“Today’s decision by the FCC to encumber broadband Internet services with badly antiquated regulations is a radical step that presages a time of uncertainty for consumers, innovators and investors. Over the past two decades a bipartisan, light-touch policy approach unleashed unprecedented investment and enabled the broadband Internet age consumers now enjoy.

“The FCC today chose to change the way the commercial Internet has operated since its creation. Changing a platform that has been so successful should be done, if at all, only after careful policy analysis, full transparency, and by the legislature, which is constitutionally charged with determining policy. As a result, it is likely that history will judge today’s actions as misguided.

“The FCC’s move is especially regrettable because it is wholly unnecessary. The FCC had targeted tools available to preserve an open Internet, but instead chose to use this order as an excuse to adopt 300-plus pages of broad and open-ended regulatory arcana that will have unintended negative consequences for consumers and various parts of the Internet ecosystem for years to come.

“What has been and will remain constant before, during and after the existence of any regulations is Verizon’s commitment to an open Internet that provides consumers with competitive broadband choices and Internet access when, where, and how they want.”

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Verizon Communications Inc. (NYSE, Nasdaq: VZ), headquartered in New York, is a global leader in delivering broadband and other wireless and wireline communications services to consumer, business, government and wholesale customers. Verizon Wireless operates America’s most reliable wireless network, with more than 108 million retail connections nationwide. Verizon also provides converged communications, information and entertainment services over America’s most advanced fiber-optic network, and delivers integrated business solutions to customers worldwide. A Dow 30 company with more than \$127 billion in 2014 revenues, Verizon employs a diverse workforce of 177,300. For more information, visit www.verizon.com/news/.

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