

VERIZON EISP/SURPLUS UPDATE

June 23, 2010

The Union and the Company met today to discuss issues surrounding the applications for the enhanced EISP offer. Discussions centered around both the surplus and non-surplus groups. Below is a summary of what will be communicated to those applicants in both groups.

Surplus

A letter will be sent to the applicants on Saturday 6-26-10 informing him/her as to whether they have been accepted for the offer. This letter will also inform the applicant of a release date of July 3, 2010 or another date in the future.

Non-Surplus

A letter will be sent to the applicant on Saturday 6-26-10 informing him/her that they will not be released on July 3, 2010 and that discussions with the union are ongoing. This does not mean that the applicant WILL or WILL NOT receive the offer, but that during the next 30 days the union and the company will meet to discuss issues within these non-surplus groups (per the Memorandum of Agreement signed April 21, 2010). Once these discussions have concluded information will be conveyed to the applicant as to whether or not they have been accepted for the offer and if they have been accepted a release date will be announced.

As these discussions continue we will update you with information as it becomes available.