

Verizon: Climate Policy Engagement Overview

An investor briefing on Verizon's climate policy engagement to aid shareholder voting decisions at its 2025 Annual General Meeting (AGM)

Summary

This section provides investors with relevant details of the forthcoming vote and summarises the company's climate policy engagement, including its direct and indirect (via industry associations) climate policy engagement activities, alongside its climate policy engagement related disclosure. Please note that this memo is based on publicly available information at the time of publication.

This resource provides examples of the company's climate policy engagement activities on policy areas where InfluenceMap has identified the company as having active engagement, as well as examples of the company's key industry association membership. For a full and comprehensive account of the company's climate-related policy engagement, access its LobbyMap profile [here](#).

Name: Verizon Communications Inc. ('Verizon' or 'the company')

Annual General Meeting (AGM) date: 22 May, 2025

Proposal summary: "Shareholders request the Board of Directors analyze and report to shareholders annually (at reasonable cost and omitting confidential information) on whether and how Verizon is aligning its lobbying and policy influence activities and positions, both direct and indirect (through trade associations, coalitions, alliances, and other organizations) with its climate targets and commitments, including the activities and positions analyzed, the criteria used to assess alignment, and involvement of stakeholders, if any, in its analytical process. In evaluating the degree of alignment between its decarbonization goals and its lobbying, Verizon should consider not only its policy positions and those of organizations of which it is a member but also the actual lobbying activities, such as legislative comment submissions." Full text of the proposal can be found [here](#).

Latest relevant materials: [2023 ESG Report](#), [2024 \(midyear\) Political Engagement Report](#)

Summary of climate policy engagement activities		
Corporate climate policy engagement activities	68% Organisation Score	Verizon has limited transparent engagement on climate-related policies, with an "Engagement Intensity" score of 6%, below the 13% threshold of active engagement. Its 68% Organisation Score indicates that it demonstrates a mix of supporting and unclear stances on science-aligned climate policy. For example, it has supported general decarbonization and electrification of transport , and is a member of the Ceres Corporate Electric Vehicle Alliance which supported specific emissions standards and ICE-vehicle phase-out policies , but it has also not clearly supported the need for government action to combat climate change and taken unclear positions on US climate legislation including the Inflation Reduction Act (IRA) . Above all, Verizon's direct policymaker engagement appears limited.
Industry association memberships	47% Relationship Score	Verizon holds memberships to seven industry associations tracked by the LobbyMap database, including two that are actively engaged on climate policy with positions opposed to science-aligned climate policy and one that is actively

		engaged and has a mix of positive and negative positions. Three of the remaining groups fall below the 13% engagement intensity threshold InfluenceMap considers to be “active” engagement, however, two of those groups (<i>Business Roundtable</i> and the <i>Tennessee Chamber of Commerce</i>) are almost at the threshold, both with 12% engagement intensity. These groups are engaged on climate policy with positions opposed to science-aligned policy. One group, <i>Clean Energy Buyers Association (CEBA)</i> is actively engaged on climate policy with broadly supportive positions.
Summary of climate policy engagement disclosures		
Accuracy of disclosures	Does not meet criteria	Verizon has not published an account of its climate-related positions and engagement activities. Additionally, it has disclosed an incomplete list of industry association membership and has not provided details of industry associations’ policy positions or engagement activities.
Quality of climate policy engagement review	No Review	Verizon has not published a review of its climate policy engagement.

Section 1: Examples of climate policy engagement activities

Investors using the Net Zero Investment Framework (NZIF) and the *Global Standard on Responsible Climate Lobbying* have identified climate policy engagement (“climate lobbying”) as an important criterion to assess the assets they hold. The table below provides examples of the company’s climate policy engagement activities on policy areas where InfluenceMap has identified the company having active engagement, as well as examples of the company’s key industry associations memberships. This does not equate to a complete analysis of the company’s full climate policy engagement. For a full and comprehensive account of the company’s direct and indirect climate policy engagement, refer to the company’s LobbyMap profile [here](#).

Policy area 1: Decarbonization and Electrification of Transport	Evidence score (-2 to 2)	Description of scoring assessment
In its 2023 <i>ESG Report</i> Verizon appeared supportive of efforts to decarbonize commercial fleets and scale up electric vehicle (EV) production.	1	According to the <i>EPA</i> , transportation is the largest source of greenhouse gas (GHG) emissions in the US, accounting for almost one third of domestic GHG emissions. In order to achieve a net-zero economy, the transport sector must decarbonize, including through the transition to zero emission vehicles and fuels.
In 2023, the Corporate Electric Vehicle Alliance (CEVA), to which Verizon retains membership, <i>supported</i> the adoption of Advanced Clean Cars II and Advanced Clean Trucks rules in New Mexico to scale up zero emission vehicle (ZEV) sales.	2	

Policy area 2: Energy transition	Evidence score (-2 to 2)	Description of scoring assessment
According to a 2023 US lobbying report , Verizon engaged on tax provisions in the US Inflation Reduction Act (IRA) without providing a clear position on the bill's climate provisions.	0	<p>The US IRA authorized approximately \$391 billion in climate and energy spending, including tax credits for clean energy, road transport, hydrogen production, and carbon capture and storage, as well as a fee on methane emissions from the oil & gas sector. The IRA's provisions seek to drive decarbonization across the economy by lowering costs of wind and solar, electric vehicles, and building efficiency. Analysis from the Rhodium Group estimates that the bill's provisions are posed to amount to emissions reductions of 32-42% below 2005 levels by 2030.</p> <p>However, much of the funding has yet to be distributed and the current administration is attempting to rollback disbursement of funds. Currently, funds are frozen, and the EPA administrator has announced a decision to terminate \$20 billion in grant agreements, a decision that has been challenged in the courts.</p>
In Verizon's 2023 ESG Report it states that it is "monitoring" climate change policies at the local, state, federal, and international levels, but disclose its positions on specific policies.	0	
Industry associations	Organisation score (0% to 100%)	Overview of relationships analysis
The California Chamber of Commerce, in June 2024 comments on California Senate Bill 1418, supported expediting permitting to facilitate the transition to zero emission vehicles (ZEVs) in an apparent effort to promote the use of hydrogen, which currently relies on fossil fuels as its primary feedstock, over efforts to electrify transportation. It also joined coalition comments in 2024 calling on the EPA to reject California's authorization request to enact policy to decarbonize rail freight transport.	20%	<p>InfluenceMap analysis indicates that Verizon holds memberships to two associations that are actively and negatively engaged on climate policy, including the California Chamber of Commerce (CalChamber) and the National Association of Manufacturers. A Verizon executive sits on the Board of Directors for CalChamber. Verizon is also a member of the Business Roundtable and the Tennessee Chamber of Commerce, which are negatively engaged on climate policy and fall just below the threshold of active engagement.</p> <p>Additionally, Verizon is a member of the American Chamber of Commerce to the EU, which has actively engaged on climate policy with a mix of supportive and oppositional positions.</p> <p>It also retains membership to the Clean Energy Buyers Association (CEBA) which is</p>
In 2024, the National Association of Manufacturers (NAM) called for the incoming Trump administration to roll back energy transition regulations, advocating for removal of the Biden Administration's ban on liquified natural gas (LNG) exports and a rollback of EPA power plant rules. NAM also called on the new administration to reverse the EPA's emissions regulations for light-, medium-, and heavy-duty	32%	

vehicles in 2024 and 2025. NAM's advocacy has taken aim at the proxy process itself: in 2023 NAM filed a motion to intervene in a court case (<i>National Center for Public Policy Research v. SEC</i>) to argue that the SEC cannot "compel" companies to include shareholder proposals on companies' proxy ballots and asserting that the Commissions is violating manufacturers' First Amendment rights. NAM also supported the SEC's rescission of SLB 14L in 2025, a bulletin that had expanded the ability of shareholders to bring proposals to vote, and called on the Commission to go further in "reining in acitvists and proxy firms."		actively engaged on climate policy with broadly supportive positions.
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Section 2: Summary of climate policy engagement disclosures

The [Global Standard on Responsible Climate Lobbying](#) sets out 14 indicators which guide how companies can disclose detailed information on their climate policy engagement. InfluenceMap provides a [detailed assessment](#) of the accuracy and quality of the climate policy engagement disclosures using this Standard including a 'Review score' if the company has published a climate policy engagement review. The table below summarises this assessment.

Assessment Area	Score	Description
Accuracy of climate policy engagement disclosures	<i>Direct – Does not meet criteria</i>	Verizon has not published an account of its climate-related positions and engagement activities. As such, it has omitted description of its engagement on California climate policies and engagement via the Corporate Electric Vehicle Alliance (CEVA) on New Mexico transport policy and EPA vehicle emissions rules .
	<i>Indirect - Does not meet criteria</i>	Verizon has disclosed an incomplete list of industry association memberships in its 2024 midyear political engagement report , which is the latest reporting as of April 2025. In this report, it does not disclose an account of industry groups' climate policy positions or engagement activities, and does not report membership to some state-level groups including the Tennessee Chamber and the Greater Boston Chamber.
Quality of climate policy engagement review	<i>No review published</i>	Verizon does not appear to have published a review of its climate policy engagement activities.