

NEWS RELEASE



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Verizon to License Veveo Search Technology

ANDOVER, MA – Verizon and Veveo, Inc., today announced that Verizon will license certain Veveo technology that can be used to enhance FiOS TV to provide new personalized search capabilities across a TV, phone or tablet. Veveo's technology personalizes the search and discovery process by allowing customers to browse less and watch more of the programs, movies and other on-demand content that matter most to them. As part of the agreement, Verizon entered into a non-exclusive license of certain Veveo search patents for both TV and mobile devices. Financial terms of the settlement were not disclosed. The parties will also explore expanding their partnership across various lines of business in the future.

Verizon is breaking down old technology boundaries, freeing people to enjoy the entertainment they want, when and where they want, on the devices they prefer. Verizon can leverage Veveo's technology to discover new, relevant video content across Verizon's FiOS TV channels, video-on-demand, and DVR content and watch it on their TV, tablet, mobile phones and other connected devices.

"Veveo is thrilled to extend our partnership with Verizon. Verizon is aggressively developing integrated video entertainment solutions, and it is a natural extension for Veveo to facilitate personalized search and discovery experiences tailored to each unique customer," said Murali Aravamudan, CEO of Veveo. "Whether it is watching television in the living room, on a tablet on the coffee table, or your phone on the go, Veveo's solutions present personally relevant selections, and reduce the clicks and effort required to start watching something great."

"Consumers want the largest variety of quality video entertainment available and they want to access it easily and efficiently," said Eric J. Bruno, Vice President of Product Management for Verizon. "Video search and personalized recommendations are a developing component of the FiOS TV customer experience. We are pleased to license Veveo's technology and begin exploring additional ways to work together. Veveo is a leader in providing consumers with new ways to discover video content they want to see. Veveo and Verizon share a commitment to delivering a more interactive and personalized video experience – any video, anywhere, anytime, anyplace and on any device the consumer chooses."

Veveo's patented technology powers a variety of features, such as personalized search recommendations and the ability to rate new content based on personal relevance.

Verizon's introduction of FiOS TV brought a never-before-seen level of competition for consumers to the video marketplace. Verizon continues to provide next-generation interactive

services, including FlexView and FiOS TV Online. Such services, as well as an advanced video operating system and viewer guide, and free interactive applications, like Facebook, Twitter and YouTube, extend FiOS TV beyond the single family home or apartments and condos, to the Internet and a range of mobile devices.

About Veveo

Headquartered in Andover, MA, Veveo, Inc. Veveo is the leading provider of personalized search and discovery solutions for TV providers, mobile device manufacturers, and mobile operators. Veveo powered solutions power over 20 million TVs in living rooms across the US and Canada, and on close to 40 million mobile phones across the globe. Veveo's technology is backed by 30 U.S. Patents and 30 pending patent applications. Veveo's partners include Comcast, Verizon, AT&T, Nokia, DirecTV, Cablevision and Rogers. Veveo is backed by \$28 million in venture funding from Matrix Partners, Northbridge Venture Partners, Norwest Venture Partners, and OmniCapital Group. For more information, visit www.veveo.net.

About Verizon

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 nearly 108 million total 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 in more than 150 countries, including all of the Fortune 500. A Dow 30 company with \$111 billion in 2011 revenues, Verizon employs a diverse workforce of nearly 194,000. For more information, visit www.verizon.com.

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