



Dear Managing Partners,

We hope this moment finds you and everyone you know healthy and safe. Like you and your colleagues, we are working from home and trying our best to juggle ever-changing responsibilities and priorities during these unprecedented times. While we are all diligently focused on the well-being of our families, friends, colleagues, and employees, we also remain focused on providing sound legal guidance to our business partners. One thing that remains constant, though — even in these tough times — is our commitment to diversity and inclusion. Verizon is committed to promoting greater diversity in the legal profession and to encouraging our partner law firms that support us to share that goal. We hope and expect that our outside counsel firms, including yours, will also remain committed as layoffs, expense reductions, and other decisions are made in the short and long-term as this crisis evolves.

During tough times in the past, many law firms pulled back on or placed diversity and inclusion efforts on the back burner. They also engaged in layoffs that disproportionately impacted diverse lawyers. As the data below show, the 2008 recession did tremendous damage to diversity in law firms. If we don't all continue to prioritize diversity, history could repeat itself.

- Law firms made year-over-year gains in female and racial minority associate representation until the 2008 recession hit. Those gains then abruptly stopped and diversity numbers dipped for the first time in 20 years. The Black associate population in law firms didn't rebound to pre-recession numbers until last year.[1]
- Racial and ethnic diversity in the partnership ranks decreased by 14.3% and the pay gap between women and men partners increased by 29%.[2]
- And even though women made up only 16% of the equity partnership in 2008, they accounted for a whopping 50% of the equity partners who were terminated around that time.[3]

At Verizon we aim to have all of our matters staffed with a diverse group of attorneys. We believe now is the time to double down on diversity — not pull back. Toward that end, we sincerely hope and strongly recommend that your firm continues to participate in efforts that increase diversity and inclusion in our legal profession. In addition to fostering an inclusive environment through these efforts, we encourage you to evaluate any actions you take at this time with a "diversity lens" to ensure those decisions do not adversely impact historically underrepresented communities in the legal profession.

We appreciate your partnership in this endeavor and want to ensure that our team, your firm, and the profession remain diverse and inclusive in both good and bad times.

If you wish to share any comments or feedback please reply to legalops@verizon.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Craig Silliman".

Craig Silliman
EVP & Chief Administrative, Legal and Public Policy Officer