News Release

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Verizon and SBA Communications announce long-term agreement to expand network and drive efficiencies

Long-term tower deal provides favorable framework and network flexibility, supporting continued 5G deployment and enhancing service for customers

NEW YORK – Verizon and SBA Communications (NASDAQ: SBAC) today announced a new long-term agreement, securing a favorable framework that will drive significant cost certainty and support the continued expansion of Verizon's world-class 4G and 5G services. This new agreement provides the flexibility needed for Verizon to be more nimble in managing its current infrastructure asset portfolio and deploying new technologies, ensuring coverage where customers need it and capacity when they demand it. It's part of Verizon’s focus on engineering a reliable network that works when customers depend on it in the moments that matter most.

"Verizon is a leader in network reliability, and this long-term agreement with SBA strengthens that position," said Phillip French, Vice President of Engineering at Verizon. "This new structure provides the framework we need to more efficiently manage our network portfolio, efficiently build out our network, stay nimble with future advancements, and deliver a secure, high-quality connection our customers can count on to power the moments that matter. It’s a strategic step that benefits our customers and our business."

"Today’s announcement highlights the longstanding partnership between SBA Communications and Verizon. SBA’s leadership in wireless infrastructure and our commitment to quality help enable Verizon to deliver exceptional service nationwide, powering the essential connectivity people rely on," said Brendan Cavanagh, President and Chief Executive Officer, SBA Communications. “We’re pleased to expand our relationship with this new long-term agreement, which reflects our shared commitment to operational excellence, innovation, and the future of communications."

This strategic agreement reflects SBA’s high-quality tower portfolio and underscores Verizon’s commitment to focusing on the often unseen details critical to providing the reliable communications network and innovative services that power customers’ lives.

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About Verizon:

Verizon Communications Inc. (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is one of the world's leading providers of technology and communications services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of $136.8 billion in 2023. The company offers data, video and voice services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control.

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About SBA Communications Corporation:

SBA Communications Corporation is a leading independent owner and operator of wireless communications infrastructure including towers, buildings, rooftops, distributed antenna systems (DAS) and small cells. With a portfolio of more than 44,500 communications sites throughout the Americas and in Africa, SBA is listed on NASDAQ under the symbol SBAC. Our organization is part of the S&P 500 and one of the top Real Estate Investment Trusts (REITs) by market capitalization. For more information, please visit: www.sbasite.com.