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Another Dearborn Partners Core Rising and High & Rising Dividend SMA Portfolio Increase: Verizon Communications, Inc.

On September 7, 2023, Verizon Communications, Inc. announced a 1.9% increase in its quarterly dividend per share to \$0.665 (\$2.66 annually) from \$0.6525 (\$2.61 annually). The cash dividend will be paid on November 1, 2023 to holders of record as of October 10, 2023. This is the 17th consecutive annual increase in the dividend paid by Verizon Communications, Inc.

From the press release: “Our consistently disciplined approach to driving strong cash flow, operating the business, and serving our customers has once again put the Board in a position to raise the dividend,” said Chairman and CEO Hans Vestberg. “We continue to deliver value to our shareholders as we execute our network-as-a-service strategy.”

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 2022. 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.

Verizon Communications, Inc. is in the Communication Services sector of both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 29 of 49 companies in our Core Rising Dividend portfolio have announced 29 dividend increases averaging about 8.1% more than these companies paid a year earlier. In our High & Rising Dividend Portfolio, 16 of 25 companies have announced 18 dividend increases averaging about 5.9% more than these companies paid a year earlier. No companies in these portfolios have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the “Strategy”) mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company’s board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. For a complete list of all Dearborn Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had a dividend decrease, please contact the Dearborn Rising Dividend Team at RD@dearbornpartners.com. It

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should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.