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N. J. Board of Public Utilities Approves Verizon Communications Inc. – XO Communications Services, LLC Merger

The merger will foster operational and economic efficiencies

TRENTON, N.J. – The New Jersey Board of Public Utilities (Board) today approved a merger between Verizon Communications Inc. and XO Communications Services, LLC. As a result of the Board’s approval, Verizon will be able to offer business class customers innovative products and services not currently available.

“The Board found that the merger will strengthen the company’s product offerings, while improving its business customers’ quality of service under the same current rates, terms and conditions,” said Richard S. Mroz, President, New Jersey Board of Public Utilities.

The Board found and required that:

- The merger will foster operational and economic efficiencies while appearing “seamless” to customers.
- Over the next four years, Verizon must report to the Board and explain if there is a net loss of XO customer facing jobs in New Jersey that exceed 15%.
- Verizon will use expected savings resulting from the merger to maximize efficiency and operational effectiveness.
- The merger will have no impact on the provision of safe, adequate and proper service to existing XO customers.
- The merger will benefit the public interest by providing enhanced service without any material adverse harm to customers or competition.

In March 2016, both Verizon Communications, Inc. and XO Communications Services, LLC filed a joint petition with the Board requesting approval of the planned merger.

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