



# Letter from our Chairman and CEO

## Dear Stakeholders:

Connectivity – fast, secure and mobile – is the engine powering our economy. Increasingly, it is also helping create a better, more sustainable world – with connected cars and homes, smarter and more resilient energy grids and tools that help cities manage traffic to reduce pollution.

And AT&T is at the heart of it all.

To deliver these capabilities, we have invested heavily in our mobile and wired networks – nearly \$140 billion since 2009, more than any other public company has invested in the United States. And in the process we have created a company that is unique in the industry – highly integrated, geographically diverse and built around video.

As we invest in our company, we also continue to invest in our people and communities – continuing a legacy that stretches back more than 140 years.

AT&T Aspire is our \$350 million commitment to prepare students for success in school and the workplace. To date, we've reached more than 1 million students across the United States. And thanks to efforts like Aspire, our nation is on track to meet a goal of 90 percent on-time high school graduation by 2020.



We've teamed up with education technology leader Udacity to launch the Nanodegree program – highly focused online education courses designed around specific in-demand, high-tech skills. More than 4,000 students have enrolled in it, 400 of them AT&T employees.

Our AT&T Foundry innovation centers are fast-tracking great ideas and moving them to market up to 3X faster than before. That includes dozens of new services like smarter luggage and connected shipping containers.

And as a leader in machine connectivity, we are wirelessly enabling everything from aircraft engines to grocery shelves, making all sorts of business processes smarter, simpler and more efficient.

Of course, as we do these things, we also remain committed to optimizing our own resource use as well – energy, water, fuel – and reducing our environmental impact, both in our company and throughout our value chain. Last year, we hit a major milestone when we reached our goal of deploying more than 8,000 compressed natural gas vehicles, part of a 10-year commitment to

use alternative-fuel vehicles in our fleet. We estimate these vehicles have helped us reduce unleaded gas consumption by more than 18 million gallons.

Our goal in everything we do is to create a better, smarter, more connected future – because we know that life is better when everyone and everything works together. To learn more, join us at [www.att.com/csr](http://www.att.com/csr).

Sincerely,



Randall Stephenson  
Chairman and Chief Executive Officer



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