



AT&T and JBG SMITH Unveil Plans to Make National Landing the United States' First 5G Smart City at Scale

Unique collaboration is part of a broader effort to unleash a first-of-its-kind 5G innovation ecosystem in National Landing, home to Amazon's second headquarters and Virginia Tech's Innovation Campus

DALLAS and Bethesda, MD – July 20, 2021 – [AT&T*](#) and [JBG SMITH](#) (NYSE: JBGS), have entered into a letter of intent to deliver the first 5G Smart City at scale in [National Landing](#)¹. The first network infrastructure deployments are planned for the first half of 2022 and will expand with development of the community.

AT&T and JBG SMITH, a leading owner and developer of high-quality, mixed-use properties in the Washington, DC market, plan to work together to deliver one of the most robust network infrastructure deployments in any urban environment.

5G, with local area compute edges, could make National Landing a prototype for smart cities of the future and create a unified consumer experience across asset types. The area could also enhance offerings in mobility and self-driving vehicles, immersive retail and entertainment, and building automation and environmental sustainability.

JBG SMITH's National Landing portfolio spans 6.8 million square feet of existing office space and 2,856 residential units, 808 units currently under construction plus 7.2 million square feet of additional commercial, multi-family and retail development opportunities in the district. In addition, JBG SMITH is serving as development partner for Amazon's 4.8 million square foot second headquarters and master developer for Virginia Tech's forthcoming \$1 billion Innovation Campus.

With such a large and growing portfolio of diverse assets and open spaces in National Landing, JBG SMITH is uniquely positioned to support the continuing roll-out of AT&T's fast, reliable, and secure 5G network. A combination of mmWave and sub6 5G spectrum will be enabled by an



interconnected series of building side-mounts, street furniture, and underground network infrastructure. It will blanket this submarket spanning across Arlington and Alexandria, Virginia.

AT&T and JBG SMITH envision National Landing as a canvas for smart city innovation in industry clusters such as defense, cybersecurity, cloud/edge computing, internet of things (IoT), and artificial intelligence (AI). The robust technology infrastructure that is expected, could give businesses, residents, and visitors the opportunity to connect everything and everyone in near real time. These improvements could transform engagement and experiences in National Landing for business and residents.

The collaboration should further enhance the environment for innovators that are drawn to the neighborhood's walkable proximity to Amazon, Virginia Tech, the Pentagon, Boeing's East Coast headquarters, and Reagan National Airport. Proximity to Capitol Hill, the White House, and regulators also may give companies an opportunity to showcase how a 5G network and an open, interoperable technology ecosystem can unlock innovation for industry and government alike.

U.S. Sen. Mark R. Warner (D-VA) said "I am thrilled to see this collaboration of leading private sector organizations to promote 5G deployment. American competitiveness in the deployment of 5G networks – and innovation in the emerging technologies 5G unlocks – remain key to our national and economic security interest. As a proud Virginian, I am excited to see National Landing emerge as our first 5G community – and I look forward to wider deployment across the Commonwealth. This collaboration can be a blueprint for how digital infrastructure is deployed, and I am heartened by the prospects of the innovation this may unlock to advance our country's competitiveness globally."

"The development of 5G, AI, cloud and edge technologies is helping usher in the next level of how technology can improve lives," said Mo Katibeh, who leads AT&T's Network Infrastructure and Build. "Together with JBG SMITH, we intend to build a true smart city from the ground up that will allow future innovators to use AT&T's network to unlock new capabilities through city-wide edge solutions that can serve specific business locations and everyday users at home or on the go. This includes enabling immersive virtual and augmented reality and the massive IoT



connections that will become a hallmark of National Landing as the most connected city in the country.”

Matt Kelly, CEO at JBG SMITH, added, “The goal of this collaboration with AT&T is to further enhance National Landing and create the only neighborhood that provides entrepreneurs, universities, and global technology companies the digital infrastructure necessary to shape the future of their industries. We want to equip innovators with the foundational amenities to revolutionize the way they work, giving them an edge above their competition and the confidence to choose National Landing as their home to ideate and innovate locally – and scale globally.”

¹AT&T and JBG SMITH have signed a Letter of Intent and expect to sign a definitive agreement in the coming weeks.

***About AT&T Communications**

We help family, friends and neighbors connect in meaningful ways every day. From the first phone call 140+ years ago to mobile video streaming, we @ATT innovate to improve lives. AT&T Communications is part of AT&T Inc. ([NYSE:T](https://www.nyse.com/quote/NYSE:T)). For more information, please visit us at att.com.

About JBG SMITH

JBG SMITH owns, operates, invests in and develops a dynamic portfolio of mixed-use properties in the high growth and high barrier-to-entry submarkets in and around Washington, DC. Through an intense focus on placemaking, JBG SMITH cultivates vibrant, amenity-rich, walkable neighborhoods throughout the Washington, DC metropolitan area. Over half of JBG SMITH’s holdings are in the National Landing submarket in Northern Virginia, where it serves as the exclusive developer for Amazon’s new headquarters, and where Virginia Tech’s planned new \$1 billion Innovation Campus is located. JBG SMITH's portfolio currently comprises 17.3 million square feet of high-growth office, multifamily and retail assets at share, 98% of which are Metro-served. It also maintains a development pipeline encompassing 16.8 million square feet of mixed-use development opportunities. For more information on JBG SMITH please visit www.jbgsmith.com.

Forward-Looking Statements

Certain statements contained herein may constitute “forward-looking statements” as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are not guarantees of performance. They represent our intentions, plans, expectations, and beliefs and are subject to numerous assumptions, risks and uncertainties. Consequently, the future results of JBG SMITH Properties (“JBG SMITH”) may differ materially from those expressed in these forward-looking statements. You can find



many of these statements by looking for words such as “approximate”, “believes,” “expects,” “anticipates,” “intends,” “plans,” “proposed,” “would,” “should,” “may,” or similar expressions in this press release. We also note the following forward-looking statements: estimated square feet, when the first network infrastructure deployments are planned to take place, their impact on the community and other statements related to building and deployment of 5G technology in National Landing.; Many of the factors that will determine the outcome of these and our other forward-looking statements and plans are beyond our ability to control or predict. These factors include, among others: adverse economic conditions in the Washington, DC metropolitan area, the timing of and costs associated with development and property improvements, financing commitments, and general competitive factors. For further discussion of factors that could materially affect the outcome of our forward-looking statements and other risks and uncertainties, see “Risk Factors” and the Cautionary Statement Concerning Forward-Looking Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and other periodic reports the Company files with the Securities and Exchange Commission. For these statements, we claim the protection of the safe harbor for forward looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on our forward-looking statements. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. We do not undertake any obligation to release publicly any revisions to our forward-looking statements after the date hereof.

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