



## **AT&T CEO Updates Shareholders at J.P. Morgan Conference**

DALLAS, May 23, 2022 — John Stankey, chief executive officer of [AT&T Inc.\\*](#) ([NYSE:T](#)), spoke today at the J.P. Morgan Global Technology, Media & Communications Conference where he provided an update to shareholders.

Stankey reiterated AT&T's disciplined growth and investment strategy and made the following points:

- The company continues to grow customer relationships across wireless and fiber and feels good about the momentum it's experiencing on the back of its consistent simplified go-to-market strategy.
- Overall mobile demand remains healthy, and AT&T continues to find success in the marketplace. While the company retains its view that 2022 postpaid wireless demand is unlikely to repeat 2021 levels, Stankey indicated the company is not seeing signs of any near-term step down in demand levels.
- AT&T's fiber build momentum continues. Stankey indicated that the combination of AT&T's high-quality differentiated product, simplified pricing and an improved go-to-market strategy continue to support strong adoption levels and improved penetration rates.
- Stankey indicated that the company continues to work diligently with state and local government municipalities across the country to successfully participate in the Affordable Connectivity Program by providing affordable broadband connectivity to low-income customers. This program aligns with AT&T's 3-year, \$2-billion commitment to help close the digital divide. Over time, the company also believes these efforts can help provide internet for all as well as expand the total addressable market for broadband access.
- AT&T remains comfortable in its ability to manage inflationary pressures impacting the economy. The company recently introduced careful and deliberate price increases for select legacy wireless plans, providing an opportunity for customers to move to AT&T's best unlimited plans which



offer more features and a better value dynamic for customers. The company also remains on track with its cost transformation program as it looks to deliver its stated goal of an incremental \$1 billion of cost reduction this year.

**\*About AT&T**

We help more than 100 million U.S. families, friends and neighbors connect in meaningful ways every day. From the first phone call 140+ years ago to our 5G wireless and multi-gig internet offerings today, we @ATT innovate to improve lives. For more information about AT&T Inc. (NYSE:T), please visit us at [about.att.com](https://about.att.com). Investors can learn more at [investors.att.com](https://investors.att.com).

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