

DELIVERING NEW VALUE IN EVERY DAY LIFE

October 5th 2021



Carlos García Moreno | CFO

1.

M&A: WORK IN PROGRESS



SALE OF TRACFONE

- Expected to close by year-end
- US\$6.25 billion to be received
 - US\$3.125 billion in cash
 - US\$3.125 billion in Verizon stock
- Up to US\$650 million in earn-out over two years
- US\$1.25 billion expected tax payable on sale

PURCHASE OF OI'S MOBILE CLIENTS

- Expected to close in 1Q22
 - 12M clients:
 - 5M Postpaid
 - 7M Prepaid
 - Expected revenues of 2.1 billion reais
- 3.7 billion reais payable on closing (approx. US\$670M)

TOWER SPIN-OFF

- Sitios Latinoamérica expected to be listed in the Mexican Stock Exchange in 1Q22

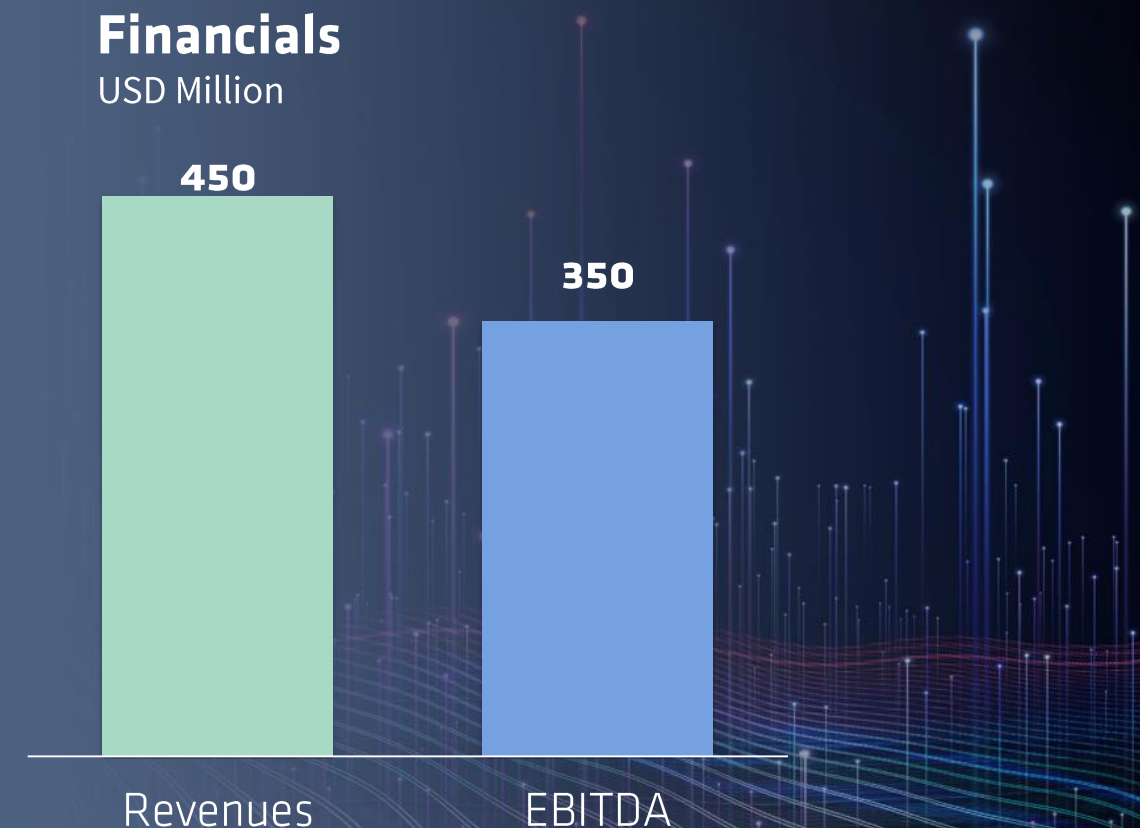
SALE OF PANAMA

- Expected closing in 3Q22
- US\$200M to be received for Panama

Through the spin-off of its towers AMX will shed 3Bn dollars of debt at a cost of 350 M in EBITDA

	Total sites (thousands)
ARGENTINA	4.4
BRAZIL	12.5
CHILE	2.5
CENTRAL AMERICA	7.7
CARIBBEAN	1.5
ECUADOR	2.4
PARAGUAY, URUGUAY	1.3
PERU	3.7
TOTAL	36.0

NOTE: 10-YEAR INFLATION ADJUSTED CONTRACTS RENEWABLE FOR 10 MORE YEARS



DOES NOT INCLUDE GROUND LEASE REVENUES NOR EXPENSES.

JV IN CHILE

- Expected closing in 3Q22
- US\$355M in debt to be contributed by AMX to the JV in Chile
- US\$100M to be received by AMX as equalization payment from Liberty Latin America to attain a 50/50 share
- JV's debt to total US\$1.9 billion at the outset; leverage ratio to remain below 3.5x EBITDA aL
- Given significant synergies, JV to have adequate financial flexibility to rapidly expand capital expenditures

With Claro and VTR coming together we have attained scale to match the top players in revenues and develop major synergies

LTM Jun 21	Claro Chile	VTR	Claro + VTR
Revenues (USD Billion)	1.1	0.8	1.9
EBITDA aL (USD Million)	175	293	468*
CapEx (USD Million)	184	191	375
Mobile Subscribers (Million)	6.7	0.3	7.0
RGUs (Million)	1.4	2.9	4.3
BROADBAND	0.5	1.3	1.8

***SYNERGIES EXPECTED TO REACH A RUN RATE OF US\$180M PER YEAR ALLOWING FOR A SUBSTANTIAL INCREASE IN CAPEX**

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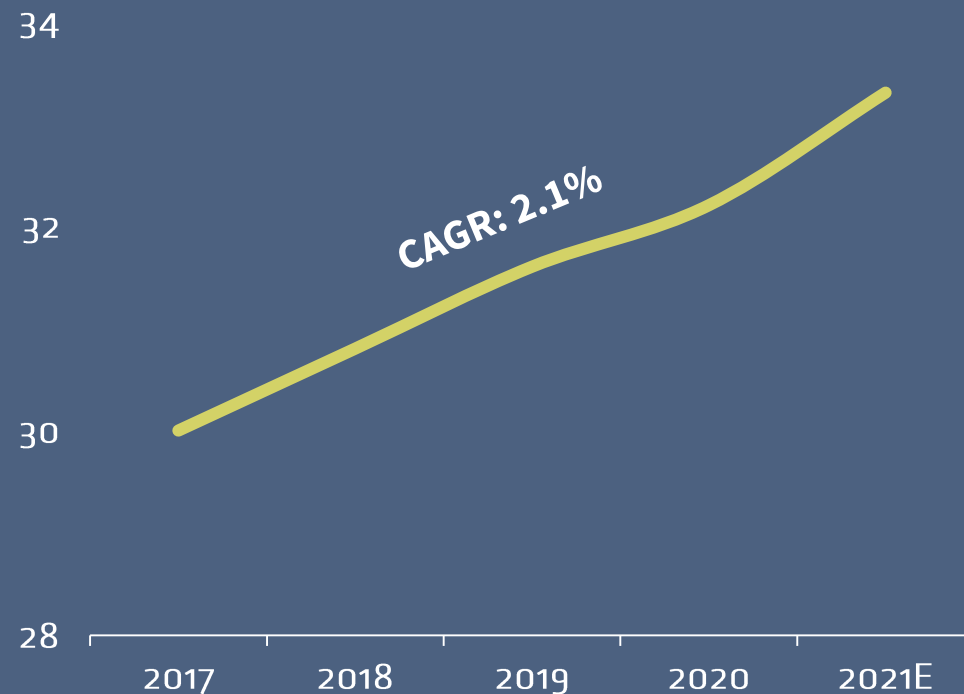
RECENT TRENDS



Over the last five years we have maintained a strong organic performance in spite of the pandemic...

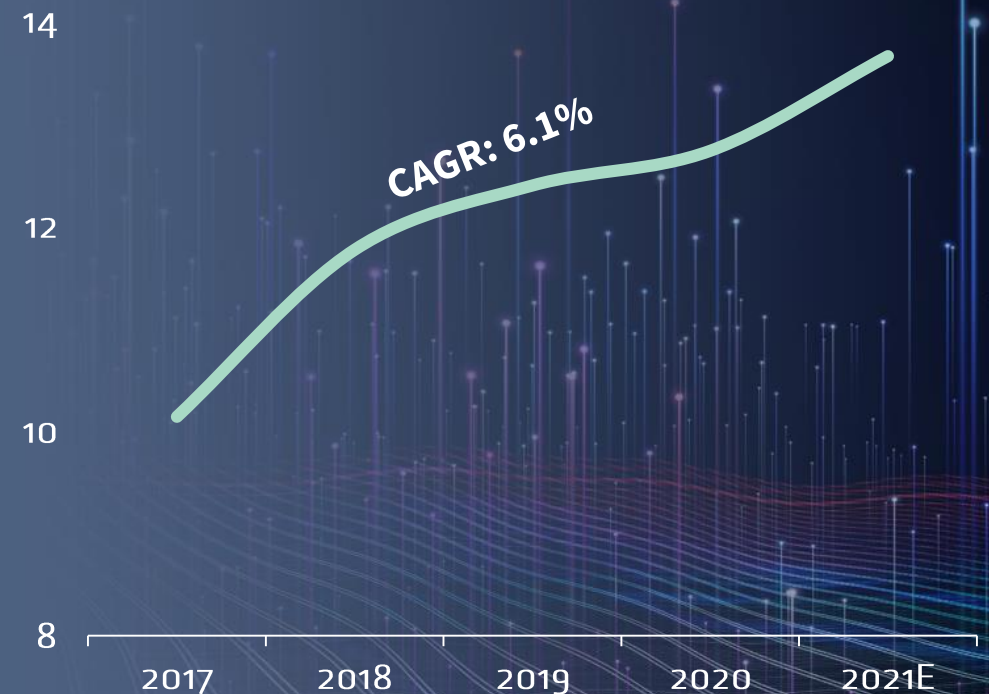
Consolidated Service Revenues

USD Billion at constant exchange rates



Consolidated EBITDA aL

USD Billion at constant exchange rates

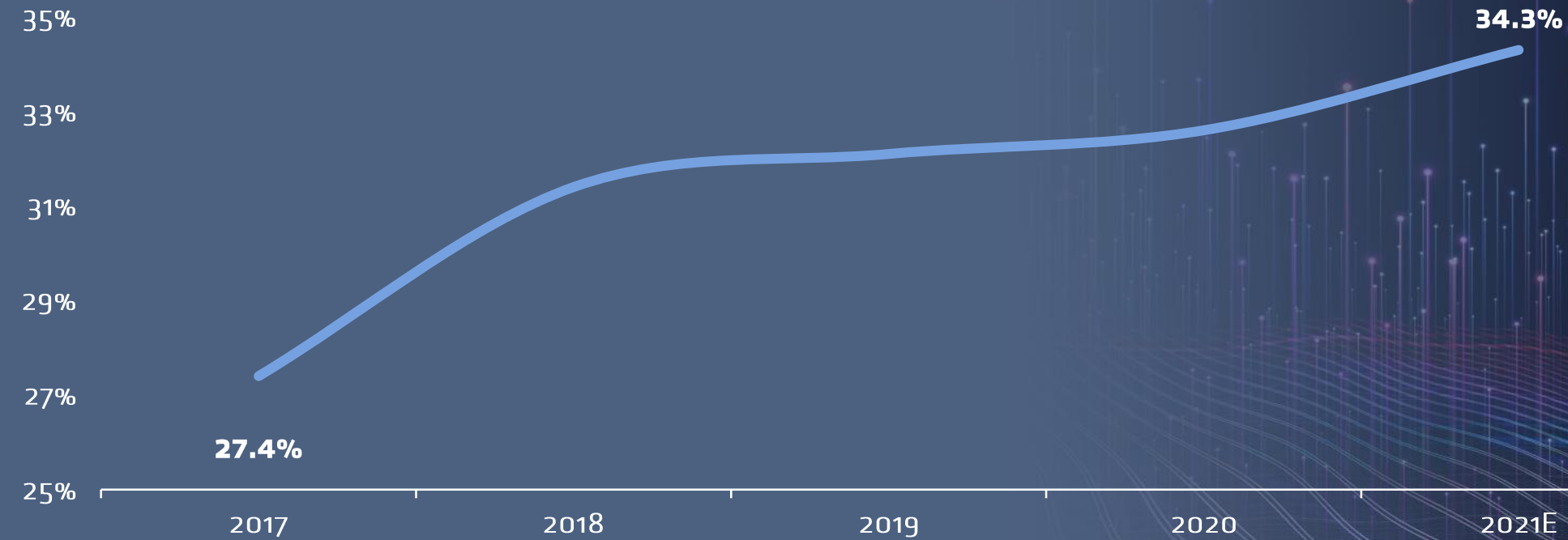


NOTE: REVENUES AND EBITDA EXCLUDE TRACFONE AND ARGENTINA

... which has resulted in a 7 percentage points increase in our EBITDA Margin

EBITDA aL Margin

%

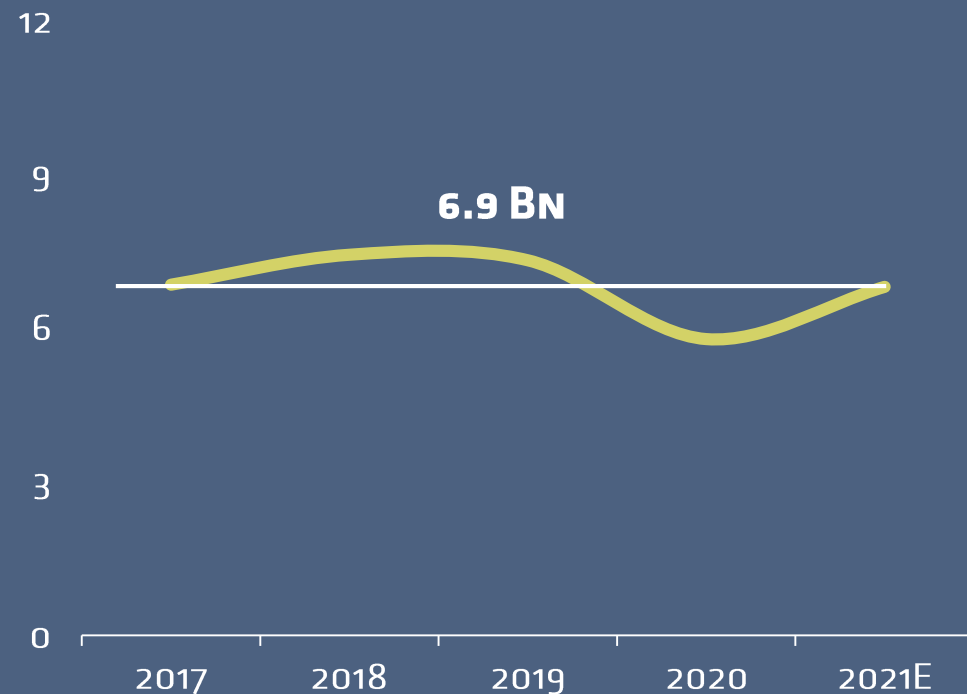


NOTE: REVENUES AND EBITDA EXCLUDE TRACFONE AND ARGENTINA

With our EBITDA expanding rapidly and our CAPEX remaining relatively flat, our FCF has doubled

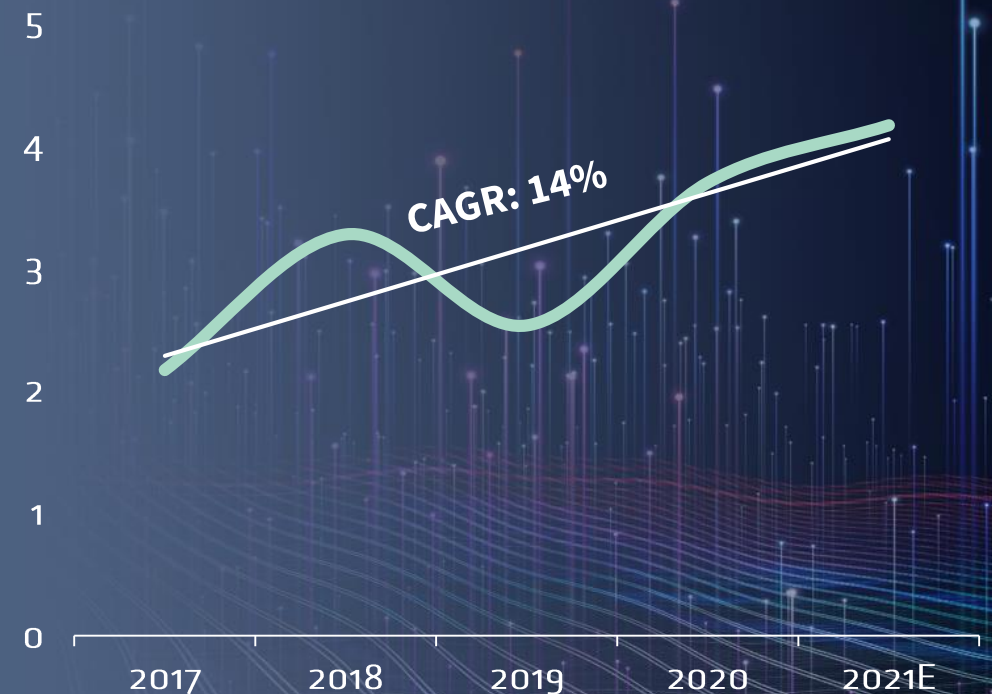
Capital Expenditures

USD Billion



Free Cash Flow

USD Billion

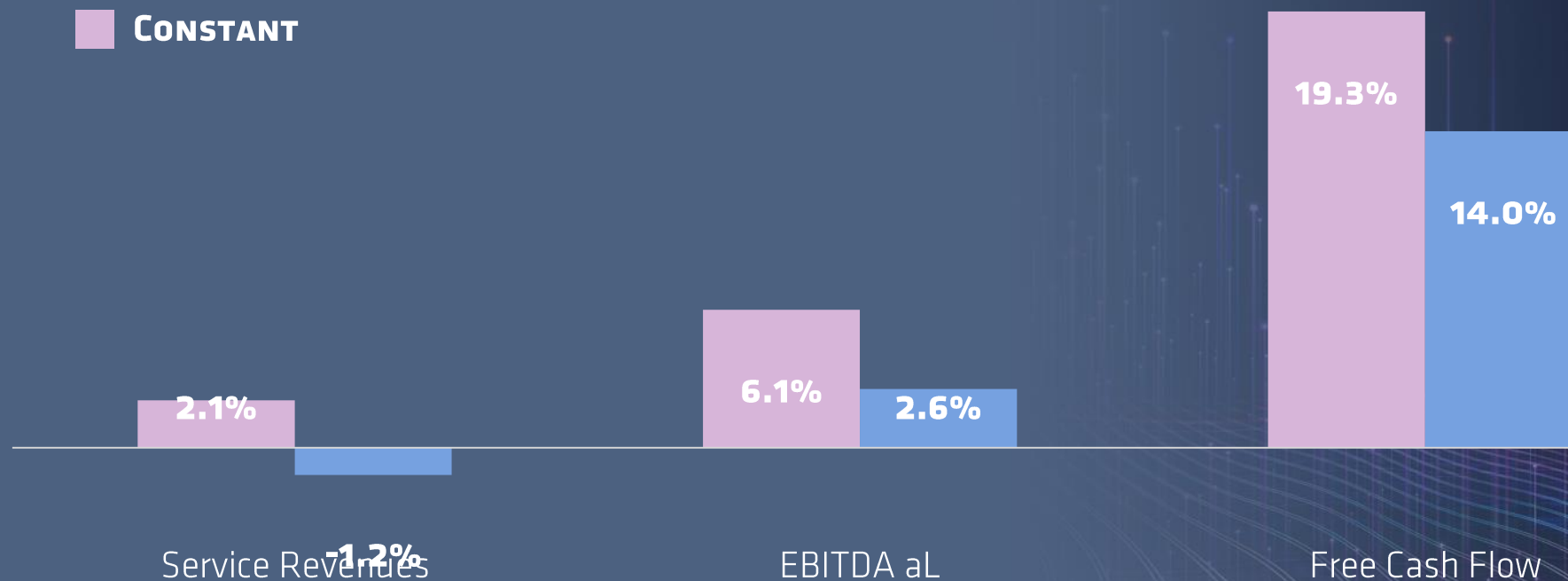


NOTE: CAPEX AND FCF EXCLUDE TRACFONE AND ARGENTINA

At constant exchange rates FCF expanded three times as fast as EBITDA

KPI Growth: Nominal vs. Constant Exchange Rates

CAGR 2017 vs. 2021E

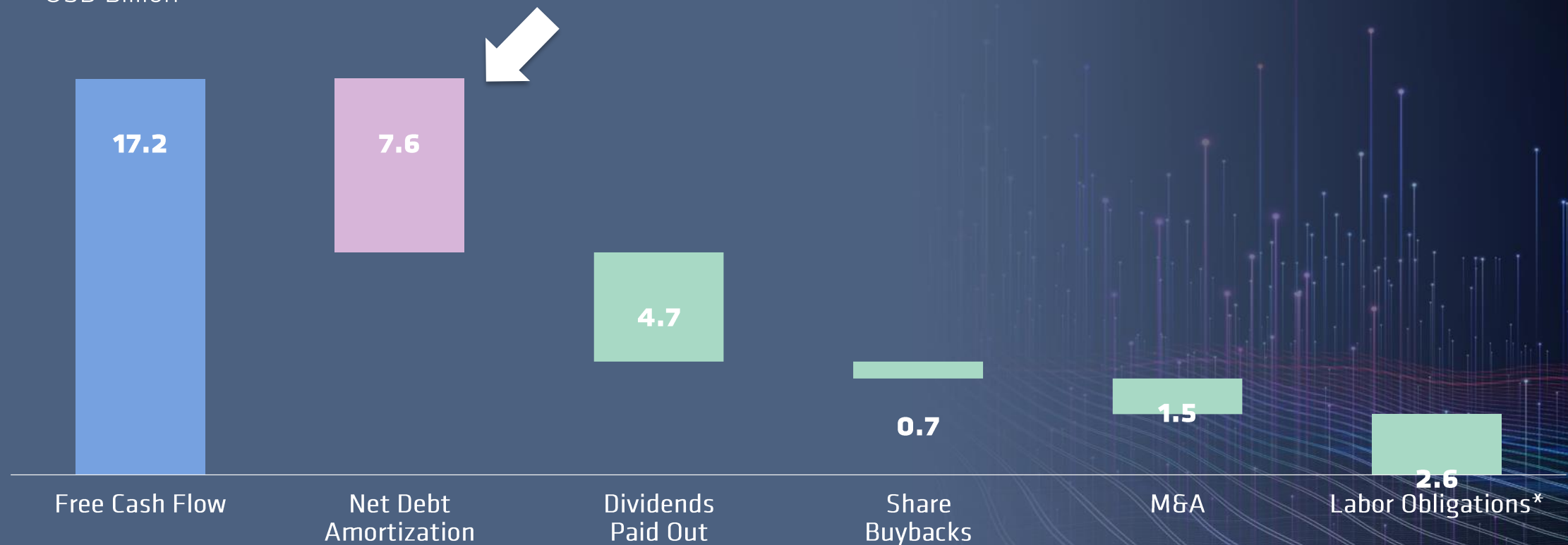


NOTE: REVENUES, EBITDA AND FCF EXCLUDE TRACFONE AND ARGENTINA.

In the five years to 2020 the repayment of debt absorbed almost half of our free cash flow before dividends

Uses of Our Cash Flow: 2016- 2020

USD Billion



*NET OF DIVIDENDS RECEIVED.

3.

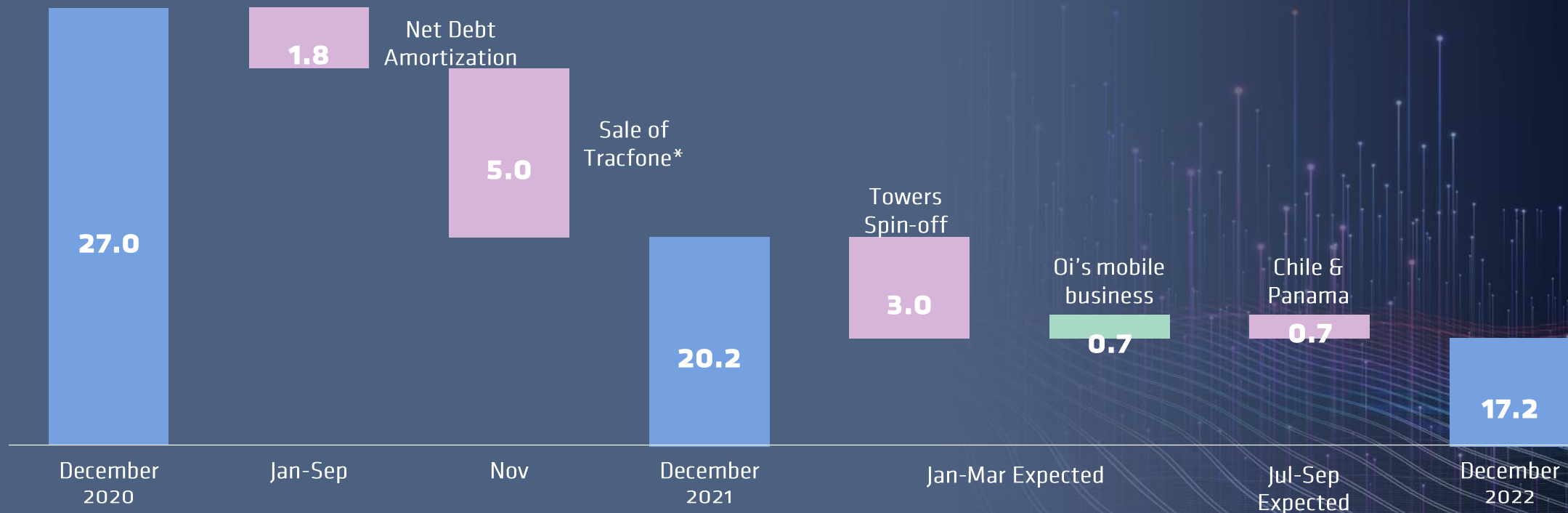
**GOING FORWARD:
LEVERAGE AND
DISTRIBUTIONS**



The sale of Tracfone, the tower spin-off and our cash flow will further reduce our debt by US\$10 billion by March 2022

América Móvil Consolidated Net Debt

USD Billion

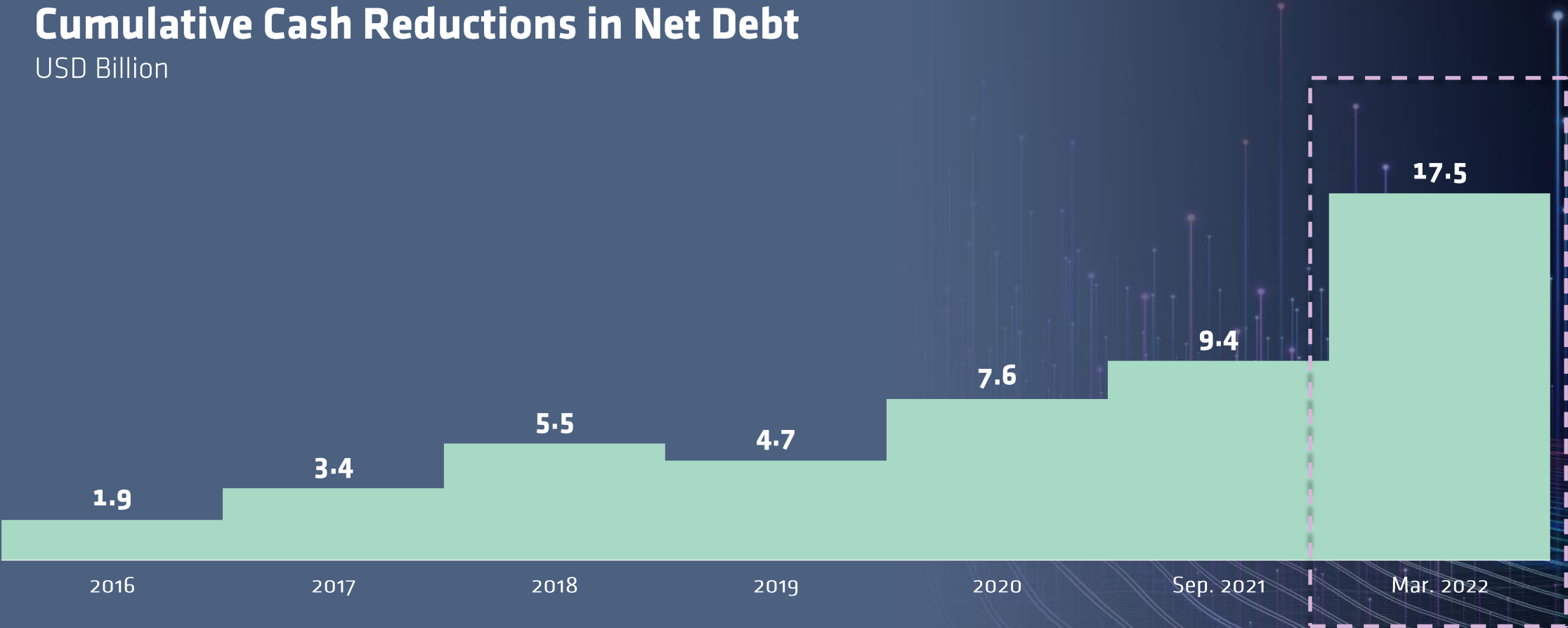


*NET OF MEXICAN TAXES.

By March 2022 we will have paid down debt in the amount of nearly US\$18 billion since 2016...

Cumulative Cash Reductions in Net Debt

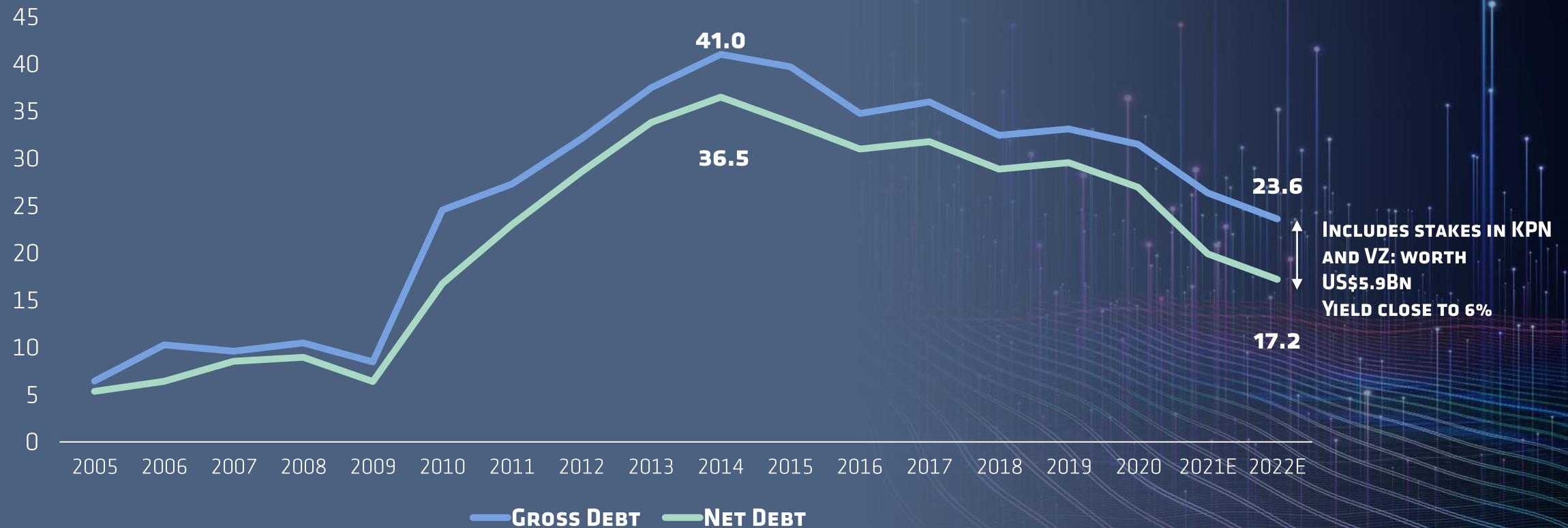
USD Billion



... and our net debt will be less than half of what it was at its peak in 2014

América Móvil Gross & Net Debt

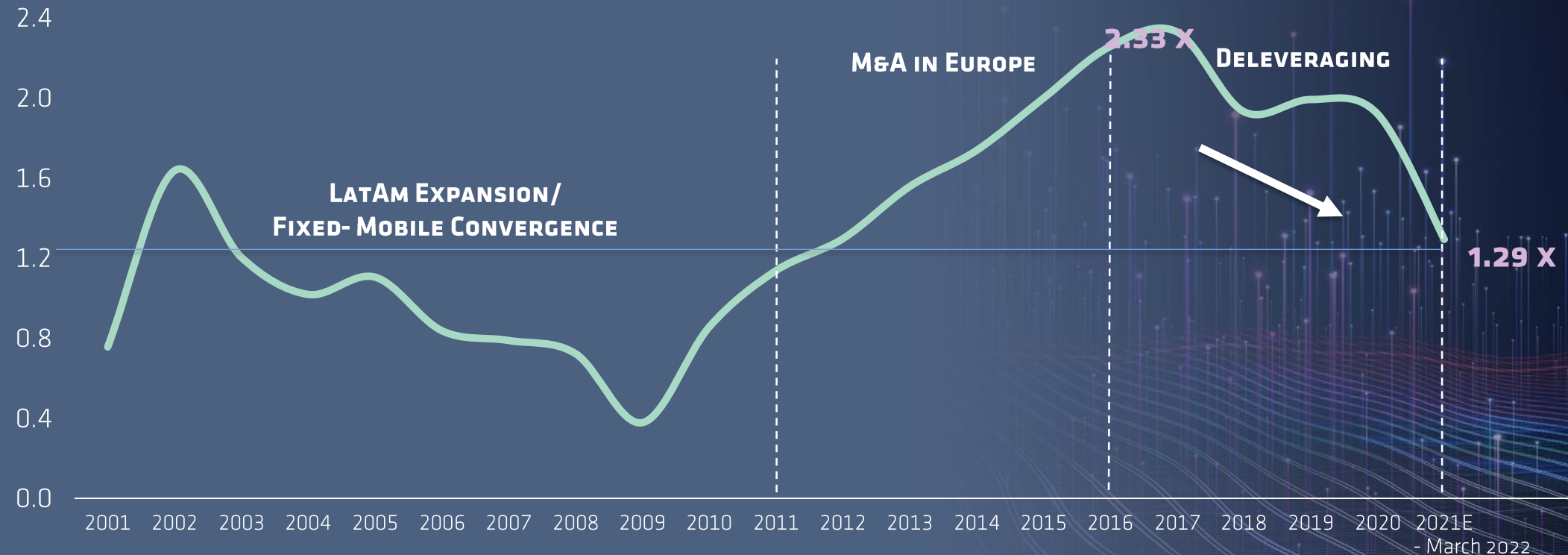
USD Billion



Since 2016 we worked decisively to bring down our leverage; it had exceeded our target on account of many factors

AMX Leverage Ratio*

Times



*NET DEBT (EXCLUDING LEASES)/EBITDAAL

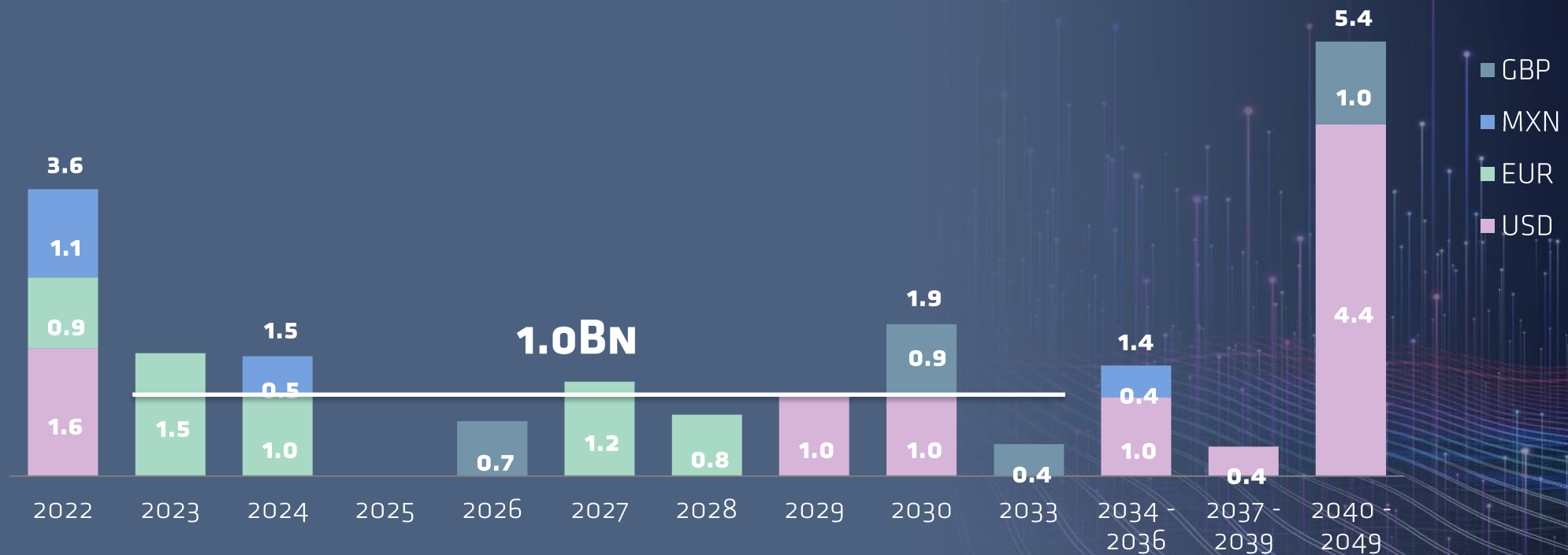
AMX LEVERAGE RATIO

2001-2011	<ul style="list-style-type: none"> • Increase in mobile penetration • Expanding our footprint in Latin America • Going Convergent: Acquisition of Telmex and Telmex International 	1.1X
2012-2015	<ul style="list-style-type: none"> • M&A in Europe <ul style="list-style-type: none"> ○ Stake in KPN ○ Controlling stake in TKA • Unintended Increase in Leverage <ul style="list-style-type: none"> ○ Competition ○ Regulation 	2.0X
2016 - Aug. 2021	Stopping and overturning leverage increase	1.7X
MARCH 2022		1.29X

Our annual bond maturities will average a small fraction of our free cash flow over the next ten years

Bond Maturities in International Capital Markets

USD Billion, as of October 2021

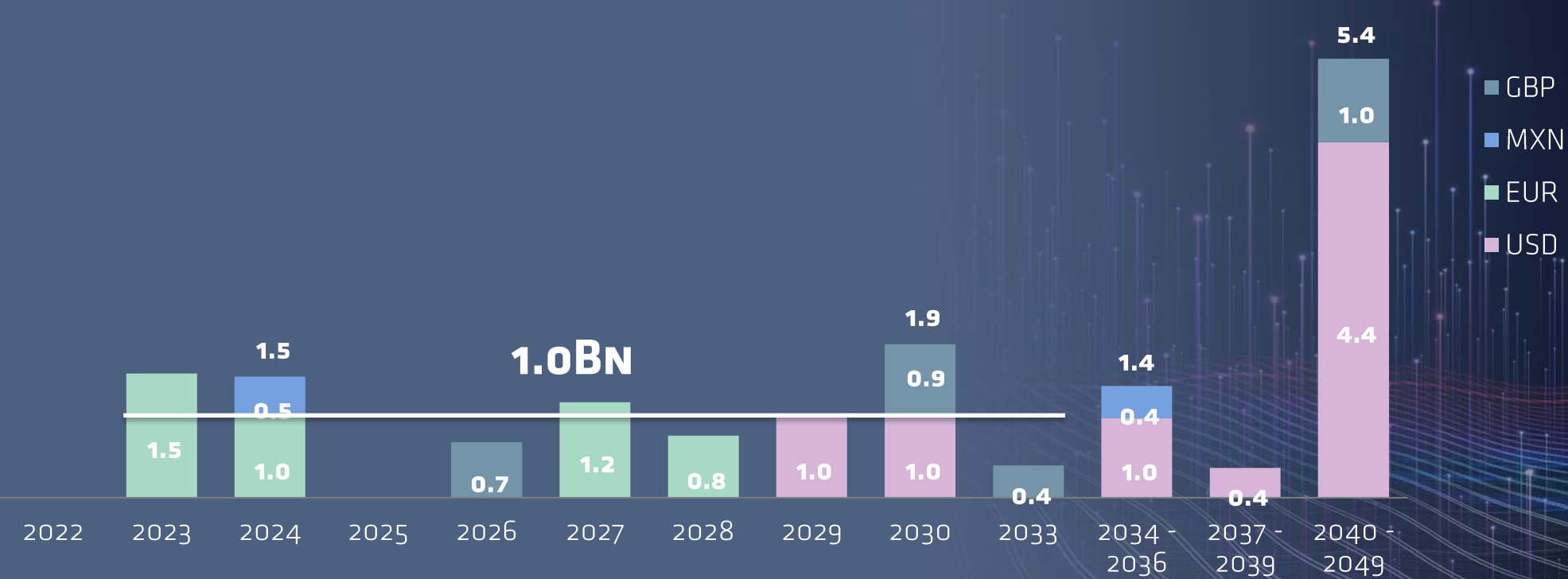


NOTE: 2024 DOES NOT INCLUDE KPN EXCHANGEABLE INTO KPN SHARES.

Our annual bond maturities will average a small fraction of our free cash flow over the next ten years

Bond Maturities in International Capital Markets

USD Billion, as of October 2021



NOTE: 2024 DOES NOT INCLUDE KPN EXCHANGEABLE INTO KPN SHARES.

LIQUIDITY FACILITIES

- Committed Revolving Credit Facilities (RCF)
 - + 4.0 USD Billion (AMX)
 - + 1.0 Euro Billion (TKA)
- European Commercial Paper Program
 - + 2.0 Euro Billion (AMX)
 - + 1.0 Euro Billion (TKA)

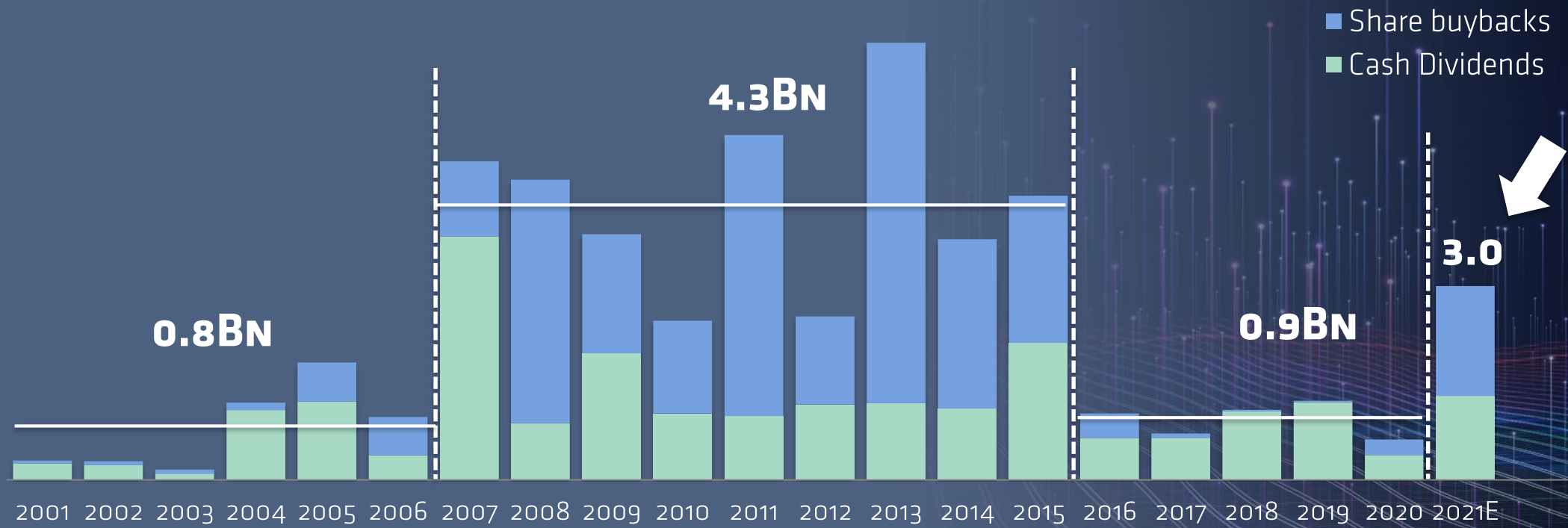
TELECOM CREDIT RATINGS

	MOODY'S	FITCH	STANDARD & POOR'S
AMÉRICA MÓVIL	A3	A-	BBB+
Verizon	Baa1	A-	BBB+
Orange	Baa1	BBB+	BBB+
Deutsche Telekom	Baa1	BBB+	BBB
AT&T	Baa2	BBB+	BBB
Vodafone	Baa2	BBB	BBB
Telefónica	Baa3	BBB	BBB-

With our leverage ratio down we now have the flexibility to expand shareholder distributions as we have done before

Shareholder Distributions

USD Billion



	ANNUAL SHAREHOLDER DISTRIBUTIONS (USD Billion)	SHARE BUYBACKS (% of annual shareholder distributions)	SHAREHOLDER DISTRIBUTIONS/ MARKET CAPITALIZATION*
2001-2006	0.8	31.2%	2.9%
2007-2015	4.3	63.2%	5.3%
2016-2020	0.9	15.7%	1.9%
2021	2.9	56.7%	5.3%

*AVERAGE FOR THE YEAR.

4.

OUTLOOK



AMÉRICA MÓVIL: OUTLOOK 2022-2024

At constant exchange rates

	CAGR
SERVICE REVENUES	2.5-4.0%
EBITDA*	4.0-6.5%
CAPEX**	24BN USD
LEVERAGE RATIO***	1.20-1.35X

NOTE: THIS TABLE ASSUMES INCORPORATION OF OI, SPIN-OFF OF THE TOWERS AND EXCLUDES TRACFONE, ARGENTINA, PANAMA AND CHILE.

***INCLUDES IFRS 16. **INCLUDING SPECTRUM. ***NET DEBT (EXCLUDING LEASES)/EBITDAAL**

FINAL REMARKS

- We will continue to deliver strong operating performance
- Our leverage is down to a comfortable level, debt maturities are stretched out and liquidity well cared for
- We have flexibility to provide greater shareholder distributions
- We don't envisage M&A outside our current footprint

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