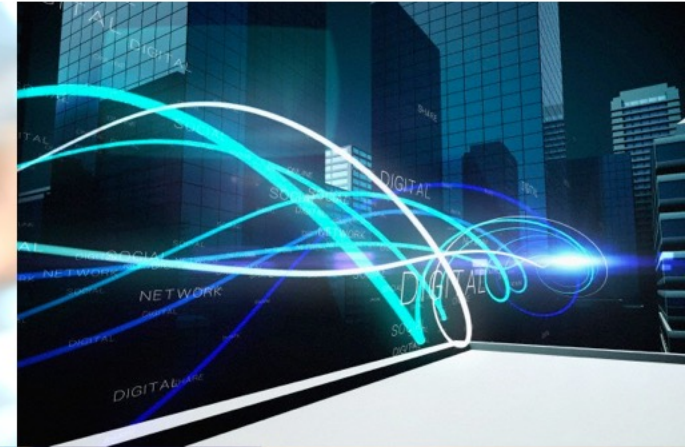


Fourth Quarter Results

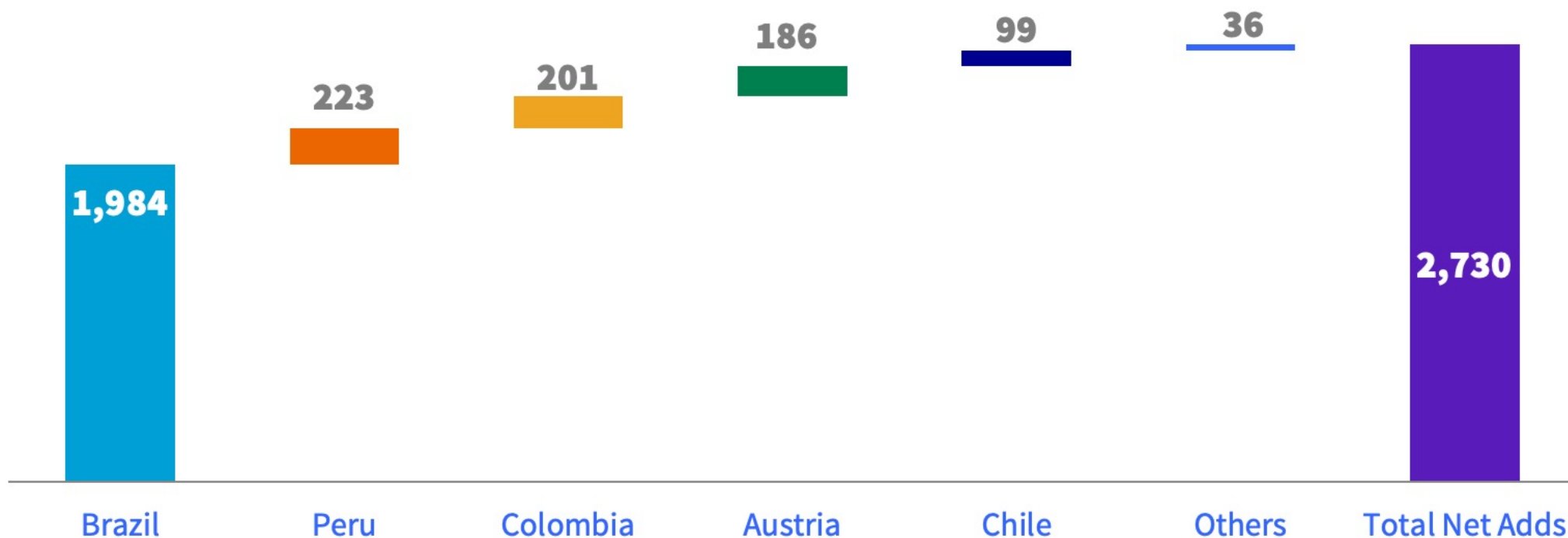
February 10th, 2021



We added 2.7 million postpaid subscribers of which almost two million came from Brazil.

Postpaid Net Adds – 4Q20

Thousand

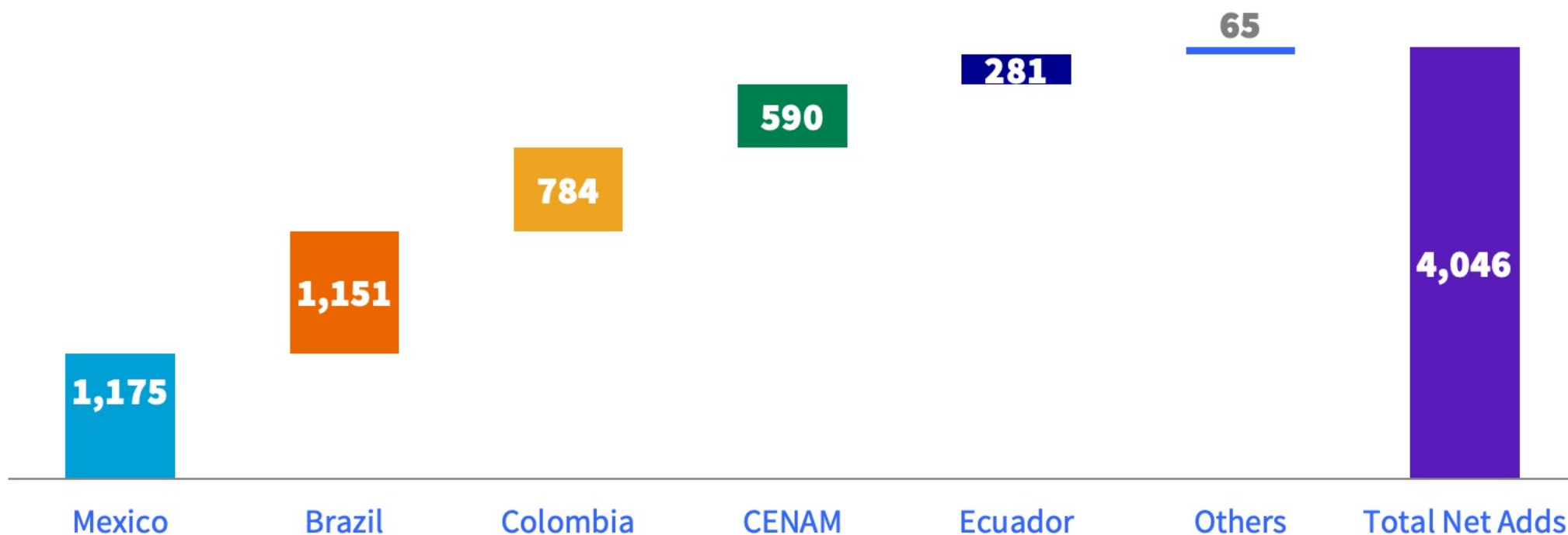


Others: includes the rest of the Americas operations as well as the TKA Group.

In the prepaid segment we gained four million clients with Brazil and Mexico adding 1.2 million each.

Prepaid Net Adds – 4Q20

Thousand

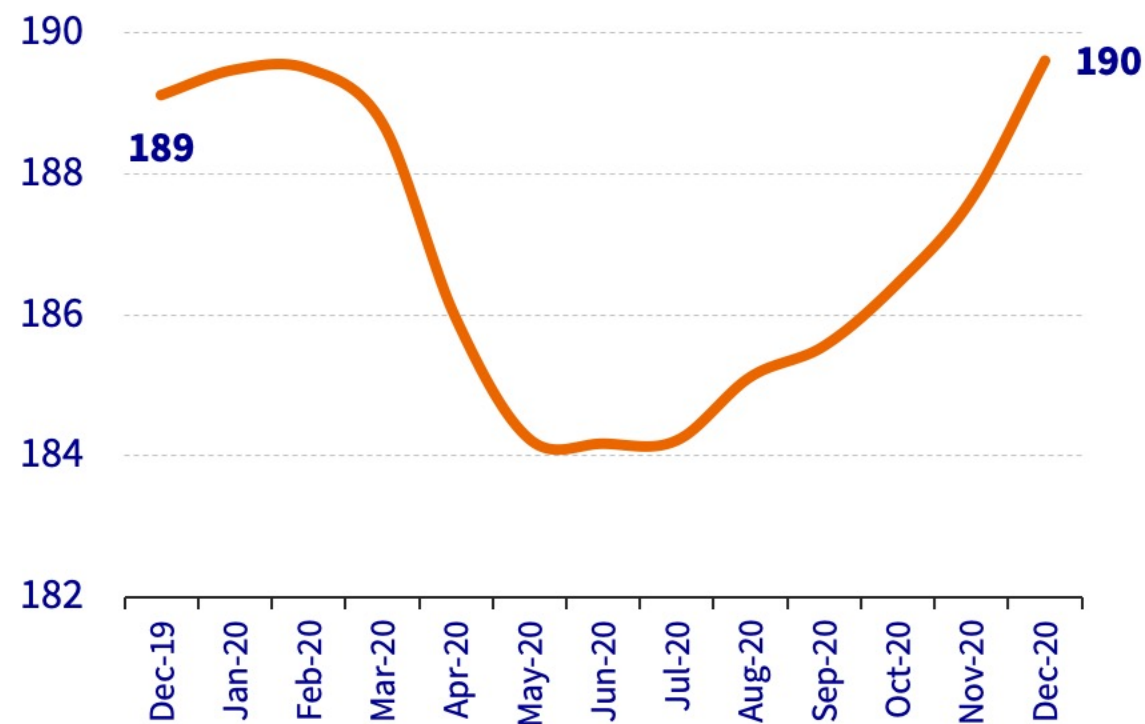


Others: includes the rest of the Americas operations as well as the TKA Group.

We fully recovered our prepaid base after the COVID-related disconnections; our postpaid base expanded rapidly.

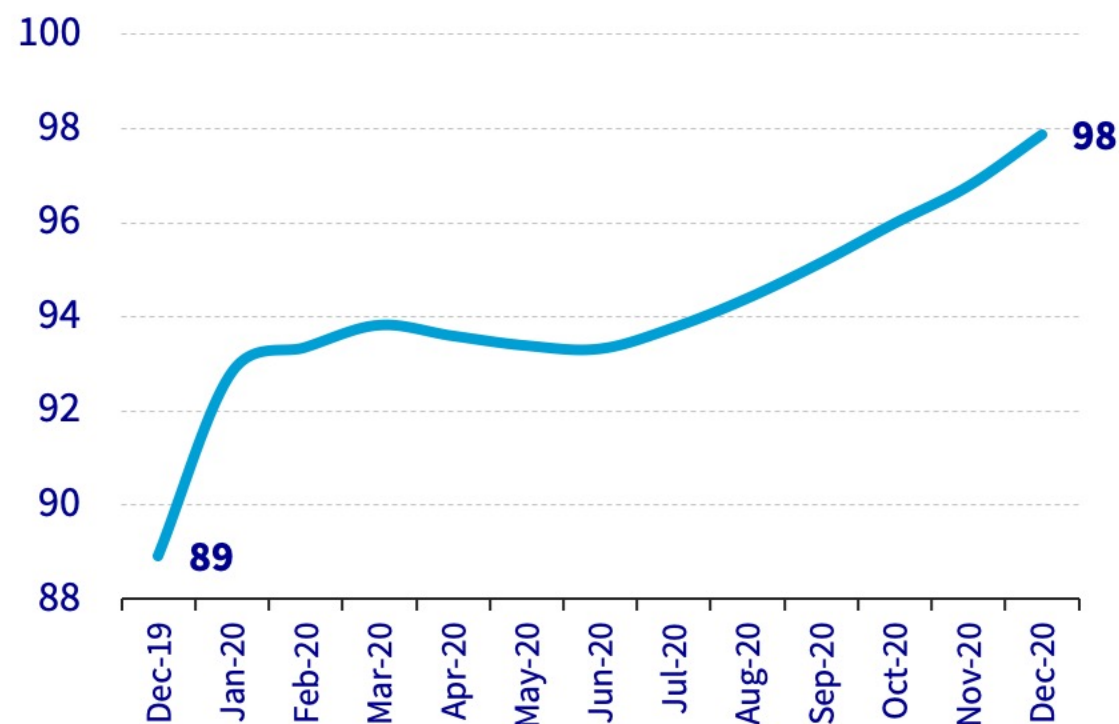
Prepaid subscribers

Millions



Postpaid subscribers

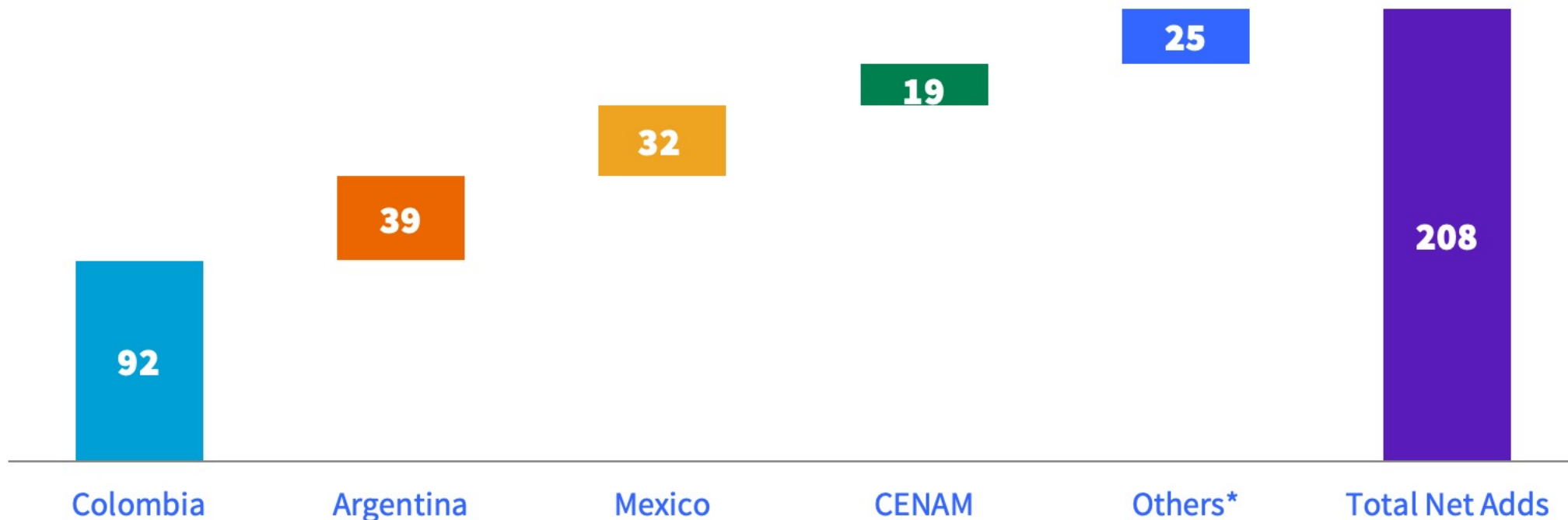
Millions



We connected 208 thousand new broadband accesses, almost half of them coming from Colombia.

Broadband Net Adds – 4Q20

Thousand

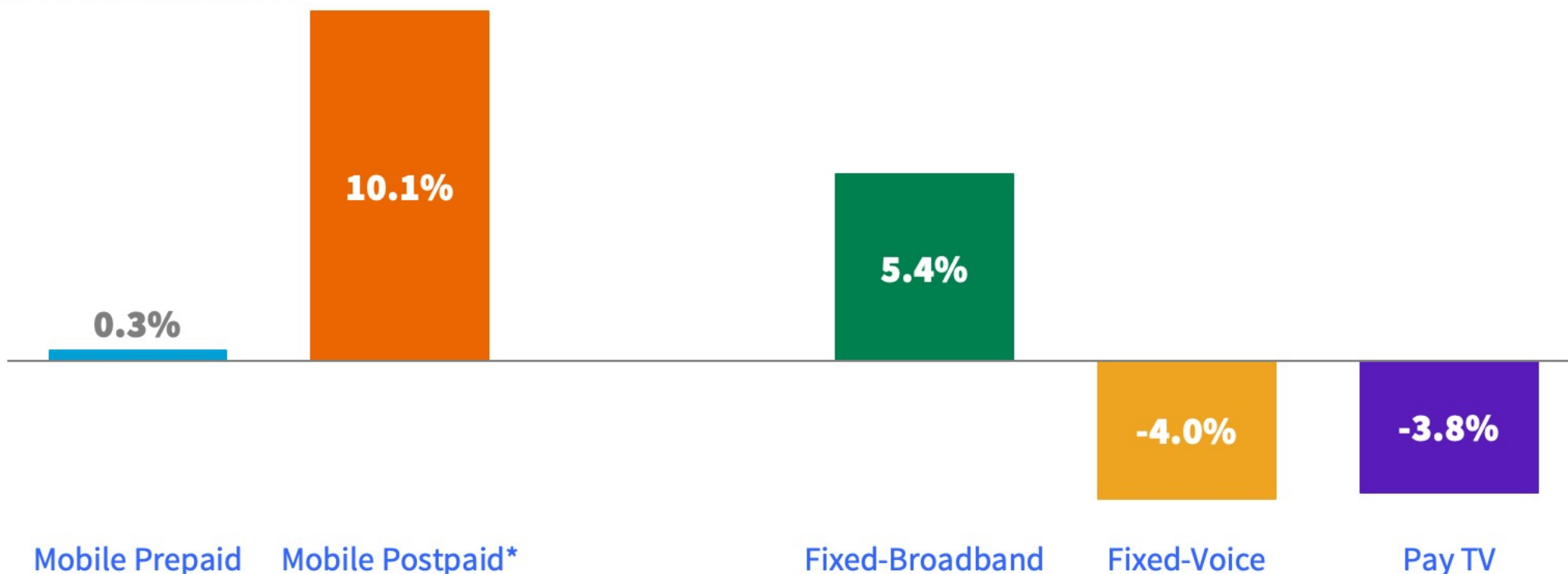


Others: includes the rest of the Americas operations as well as the TKA Group.

Mobile postpaid expanded 10.1% and fixed-broadband accesses 5.4%.

Access Growth

% December 20 vs. December 19

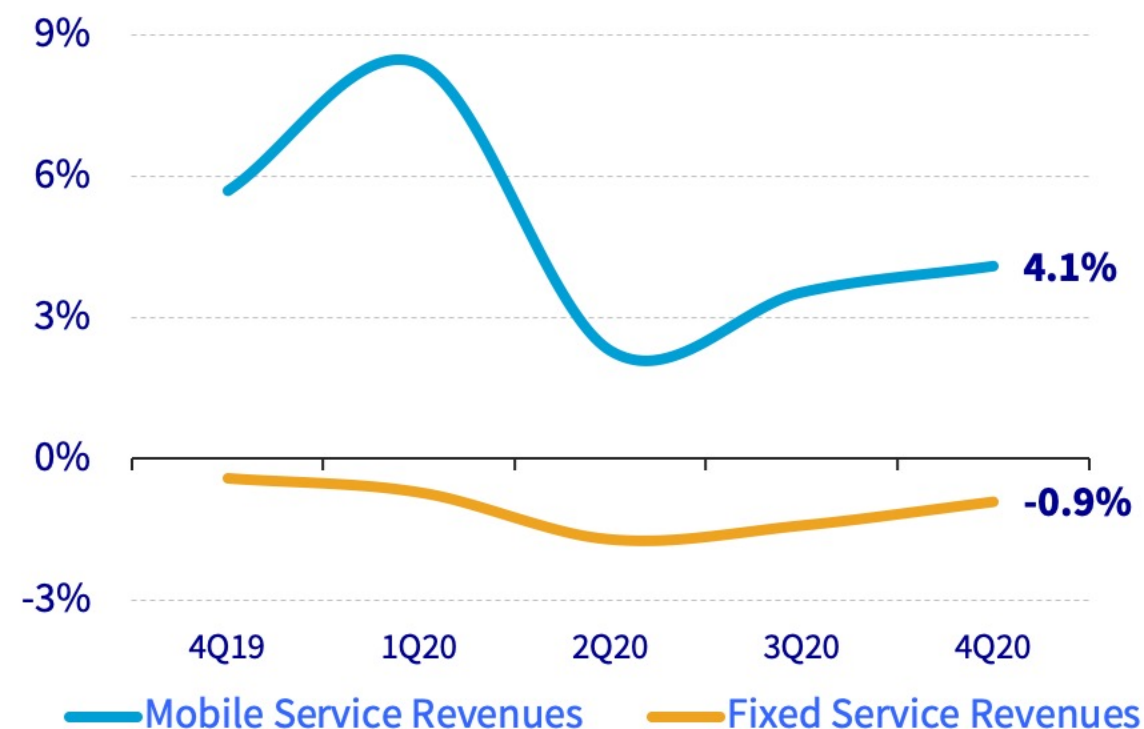
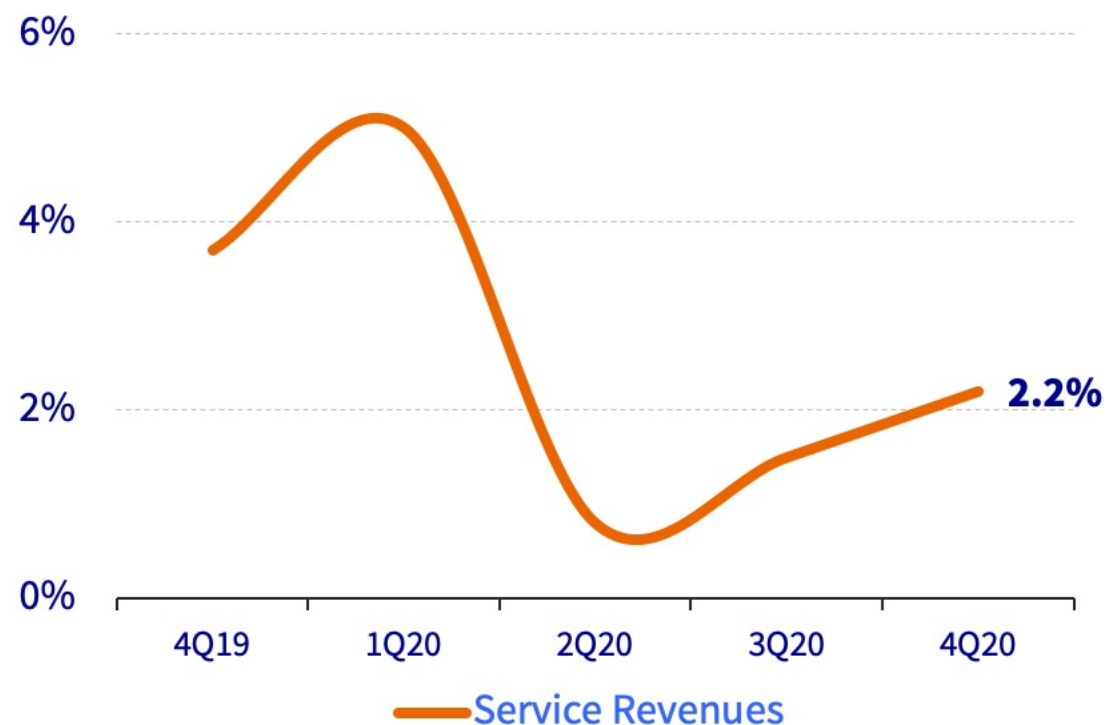


*Postpaid growth includes Nextel subscribers.

The expansion of service revenues was driven by mobile service revenues, which accelerated to 4.1%.

Service Revenues*

% Annual Change at Constant Exchange Rates

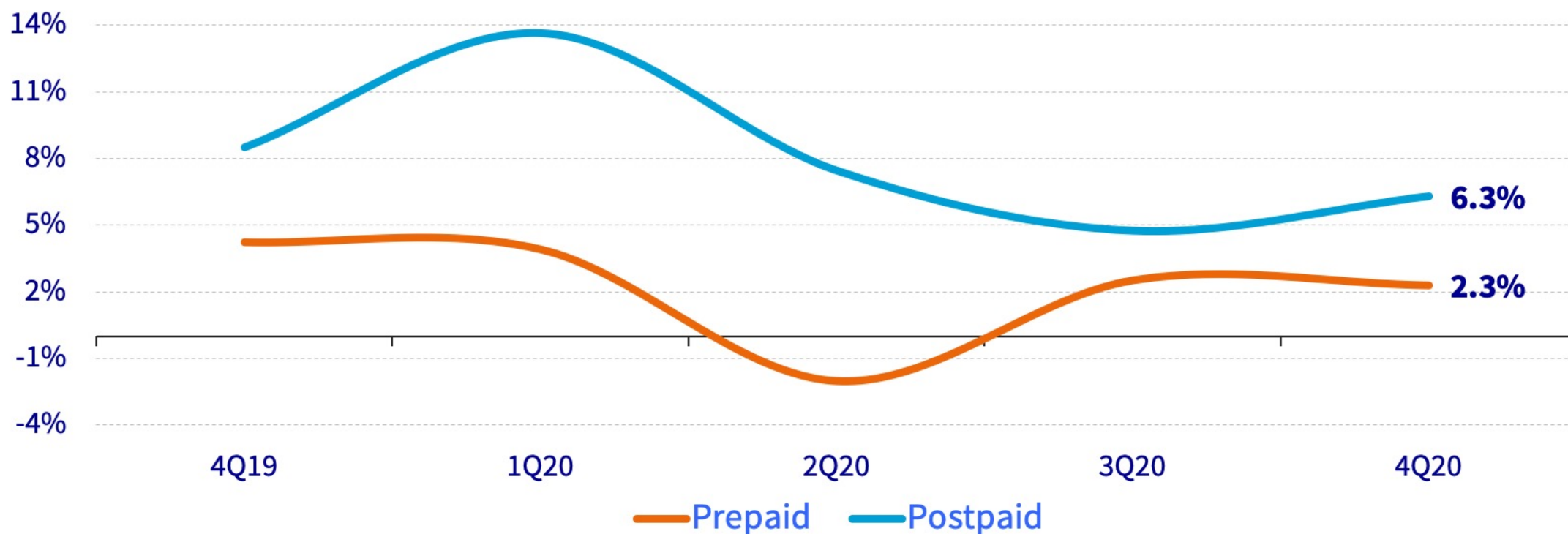


*Revenue growth excludes Argentina.

Mobile postpaid revenues continued to be our top line item, increasing 6.3%. Prepaid revenues decelerated slightly to 2.3%.

Mobile Service Revenues*

% Annual Change at Constant Exchange Rates

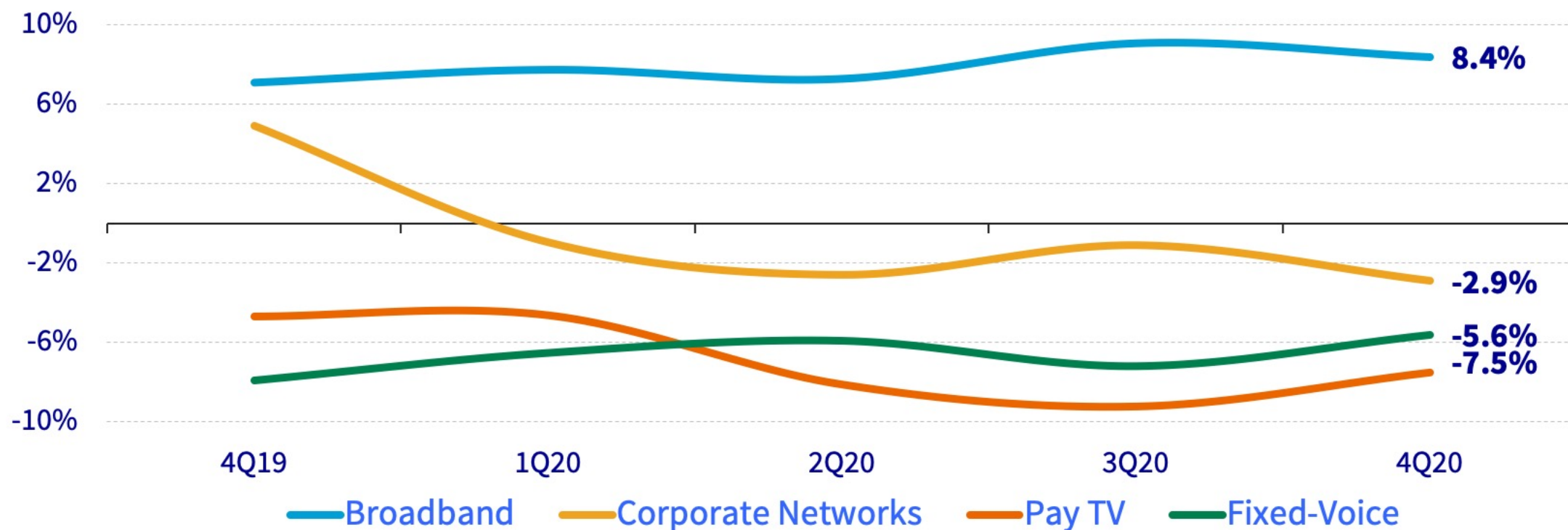


*Revenue growth excludes Argentina.

Our second most important revenue line, fixed-broadband services, continued to perform well expanding 8.4%.

Fixed-Line Service Revenues*

% Annual Change at Constant Exchange Rates

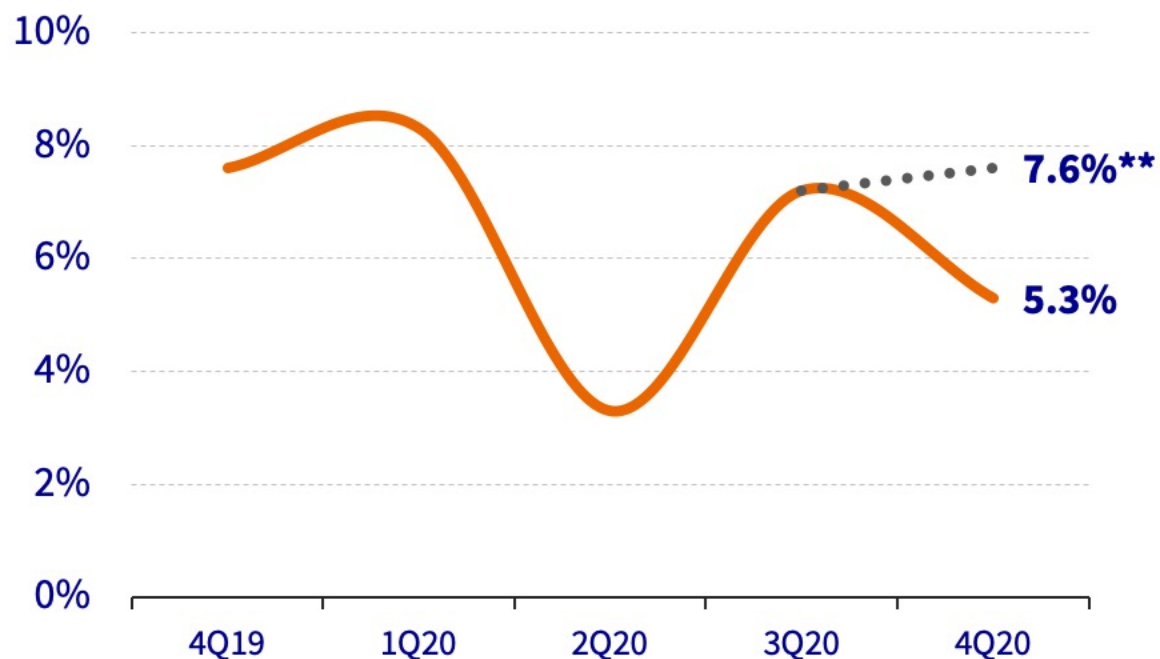


*Revenue growth excludes Argentina.

Correcting for a one-off in Mexico in 4Q19, consolidated EBITDA would have increased 7.6% at constant exchange rates.

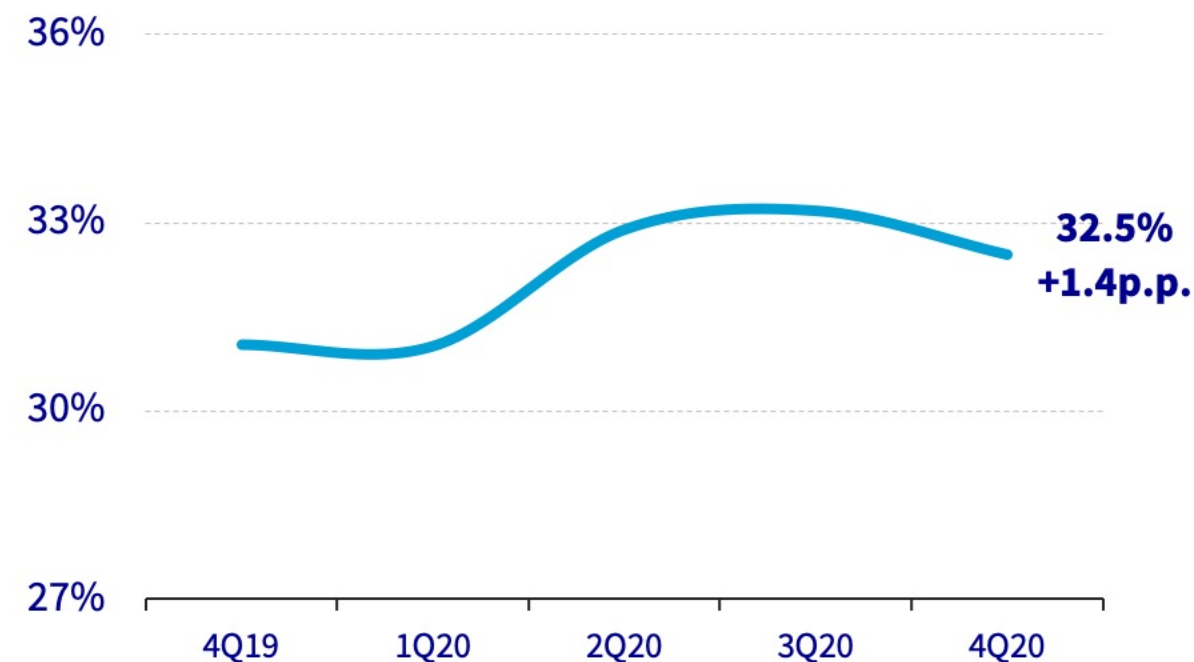
EBITDA*

% Annual Change at Constant Exchange Rates



EBITDA Margin

% of Total Revenues



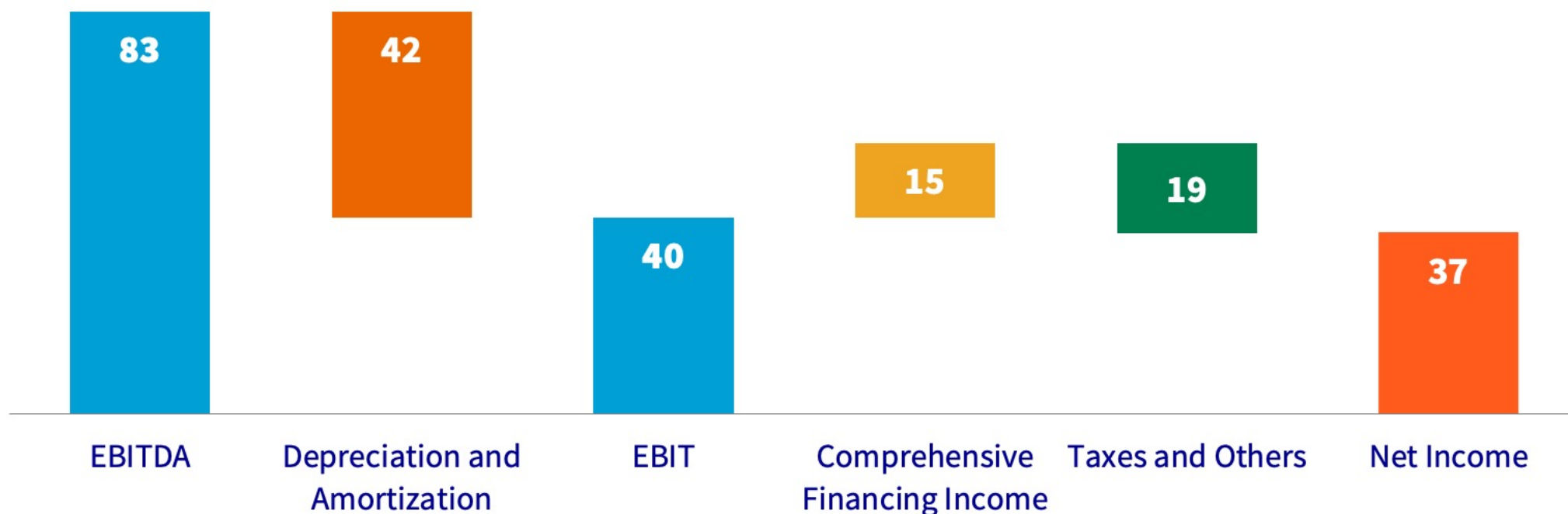
*EBITDA growth excludes Argentina.

**EBITDA growth excludes one-off in Mexico in 2019.

Our operating profit & comprehensive financing income resulted in a net profit of 37Bn in the quarter, 79.6% YoY.

Net Income (IFRS 16) – 4Q20

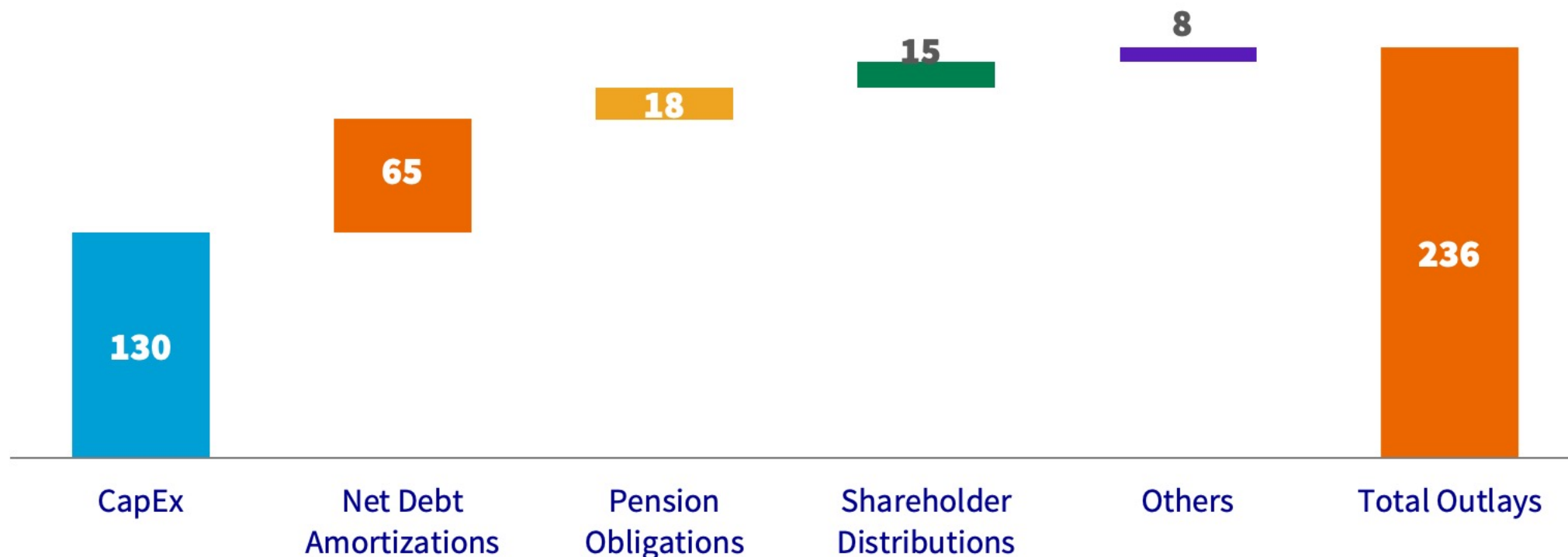
Billions of MxP



Capital outlays covered CapEx of 130Bn pesos, a reduction of 65Bn pesos in net debt and 18Bn pesos in labor-related liabilities.

Capital Outlays – as of December 2020

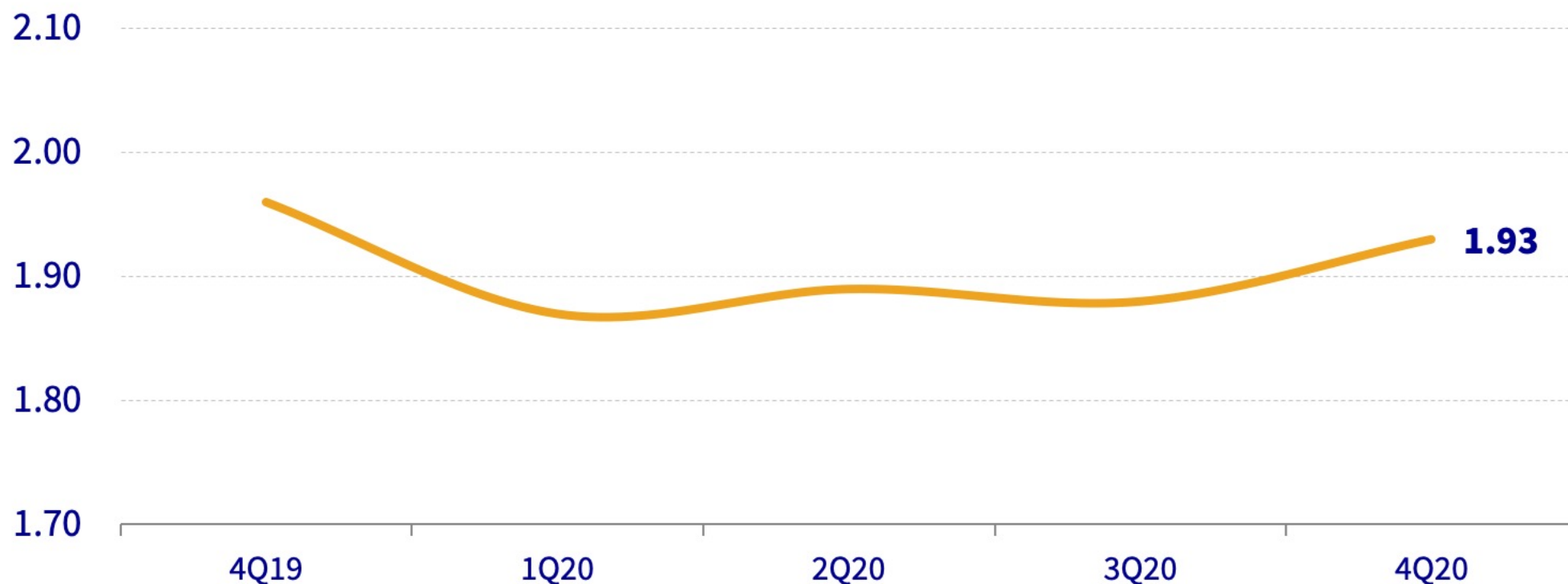
Billions of MxP



Our net debt to EBITDA ratio (LTM) stood at 1.93x under IAS 17.

Net debt/EBITDA

Times

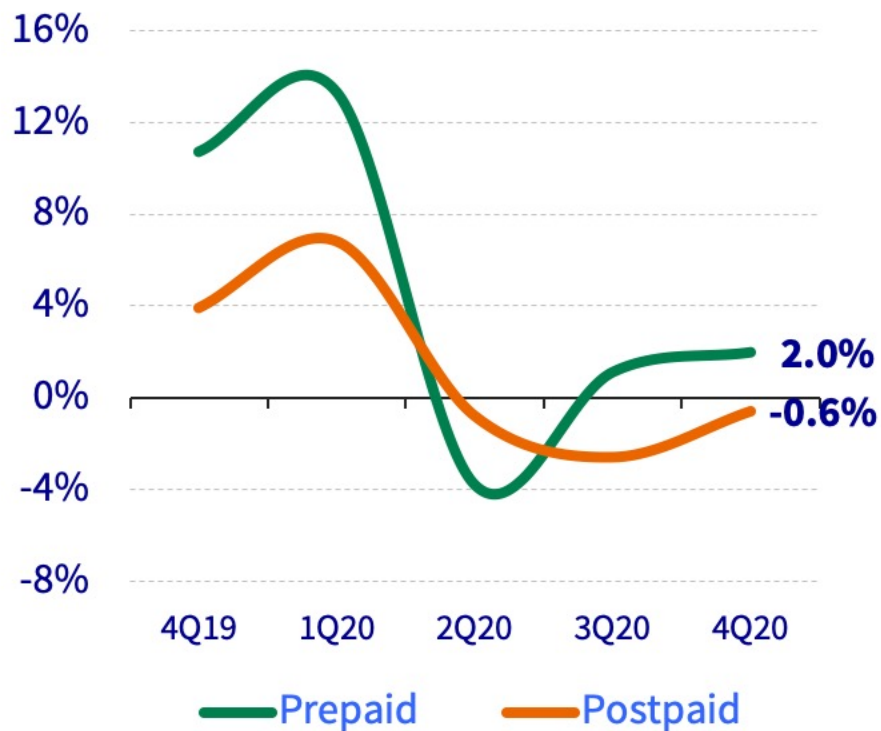


*Figures in USD.

In Mexico, postpaid and prepaid mobile revenues expanded slightly faster than they had the preceding quarter.

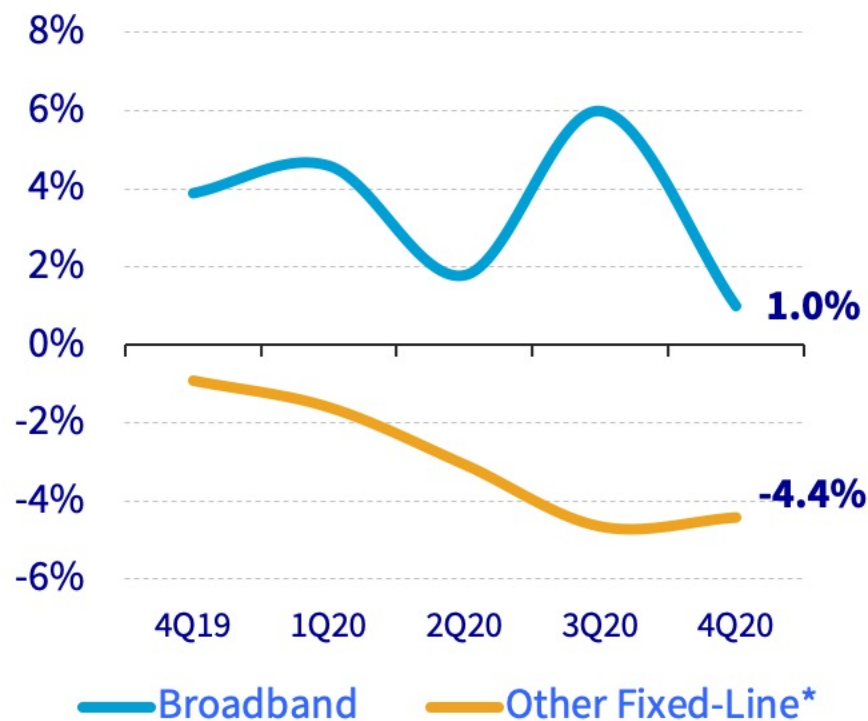
Mobile Service Revenues

% Annual Change in Local Currency



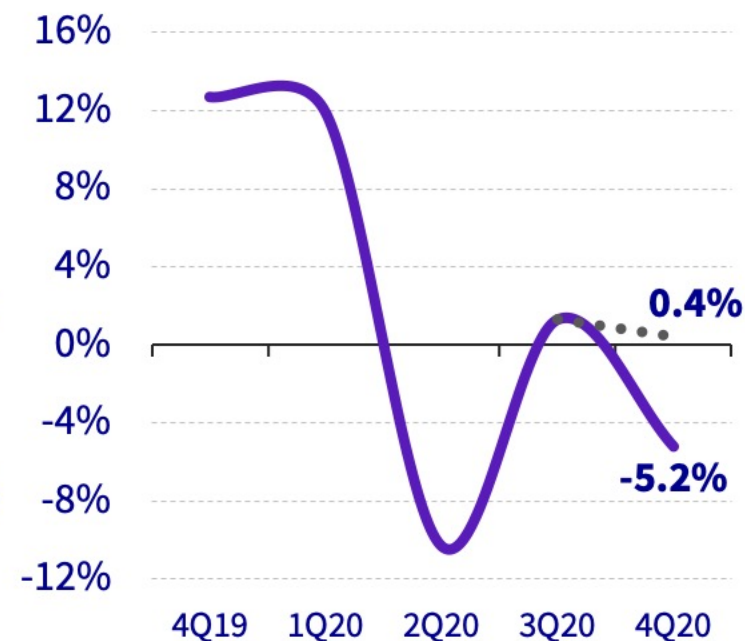
Fixed-Line Service Revenues

% Annual Change in Local Currency



EBITDA

% Annual Change in Local Currency



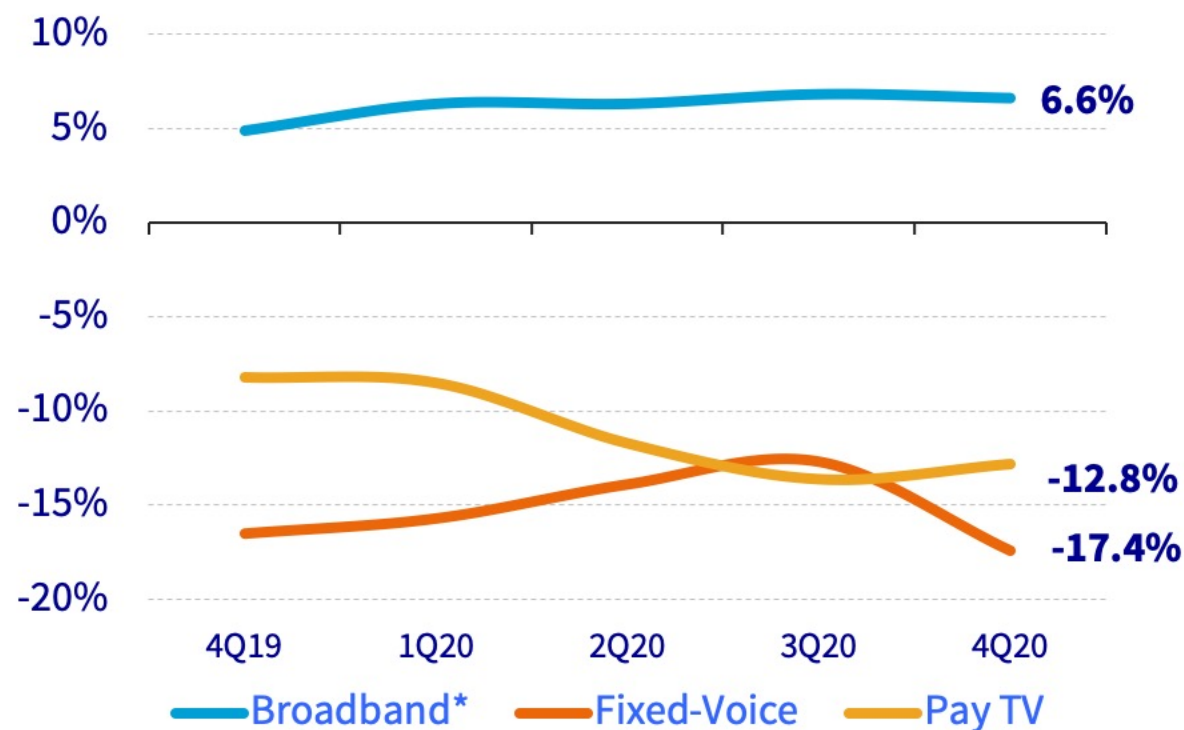
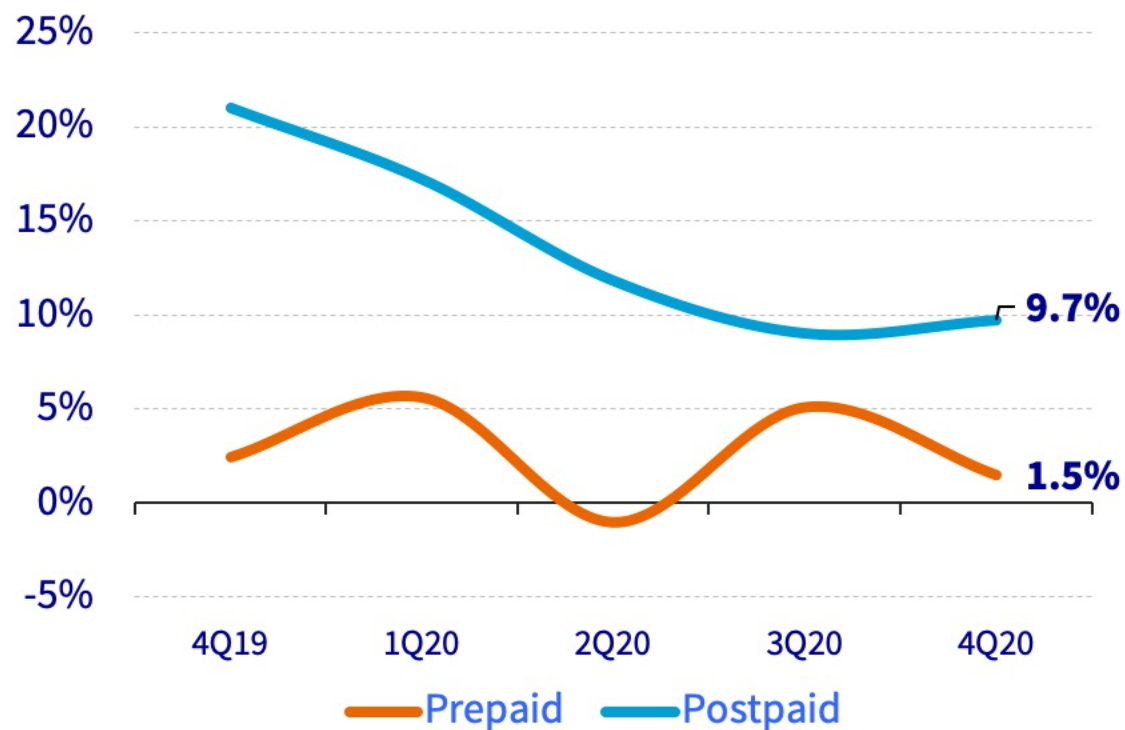
*Includes corporate networks and wireline voice revenues.

*Excludes one-off in 4Q19.

Mobile service revenues continued to show solid performance, expanding 7.9%, with postpaid service revenues increasing 9.7%.

Brazil: Service Revenue Growth

% Annual Change in Local Currency

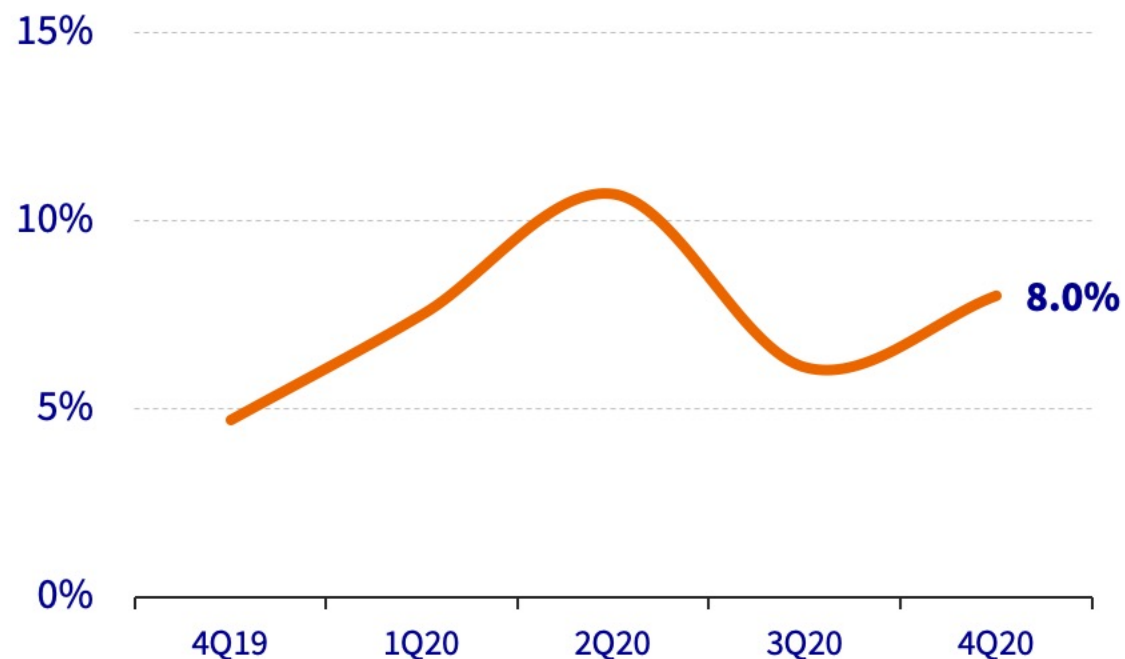


*Includes corporate networks revenues.

EBITDA was up 8.0% as our EBITDA margin hit a record high of 40.4%, 2.3 percentage points higher than a year before.

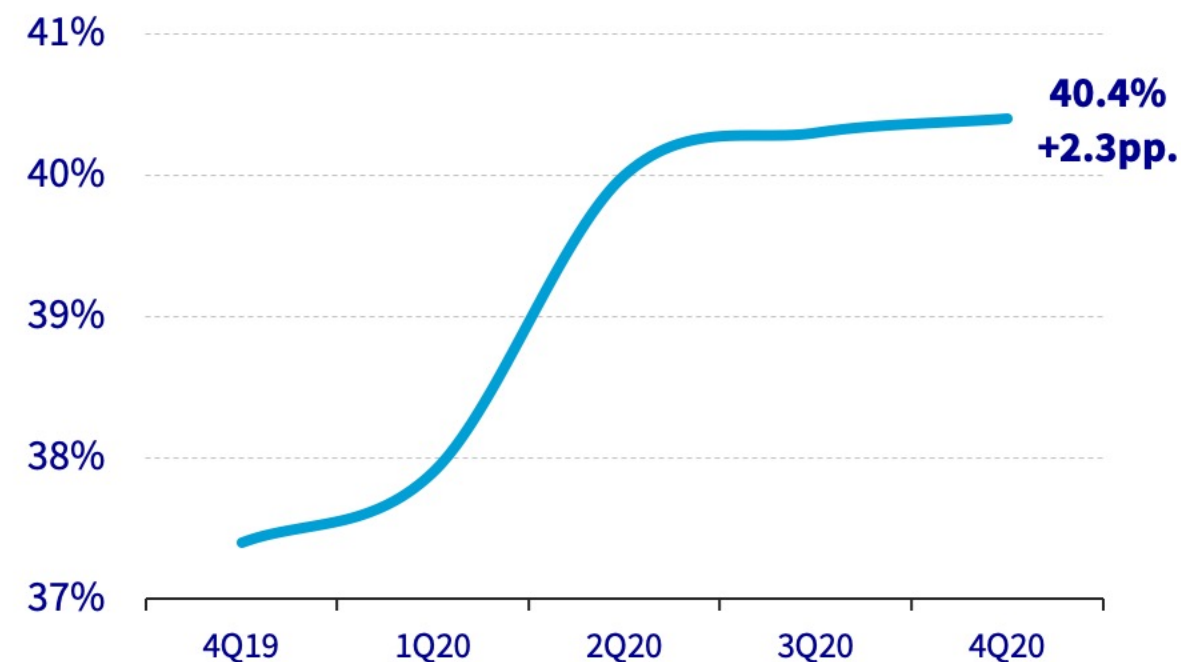
Brazil: EBITDA Growth

% Annual Change in Local Currency



EBITDA Margin

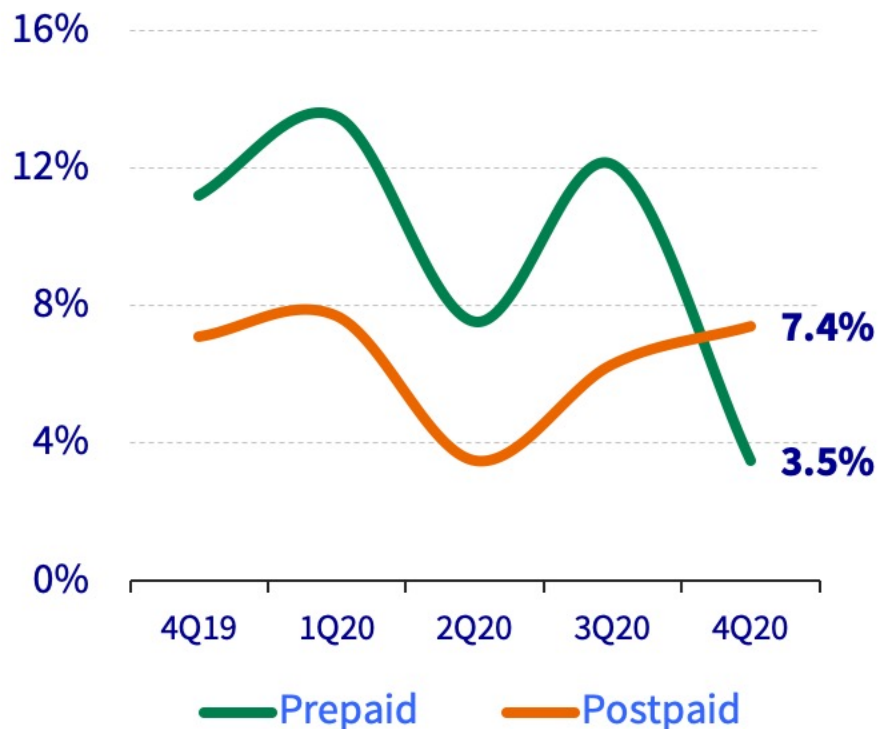
% of Total Revenues



In Colombia, service revenues expanded 9.0% reflecting solid revenue growth on both the fixed-line and the mobile platforms.

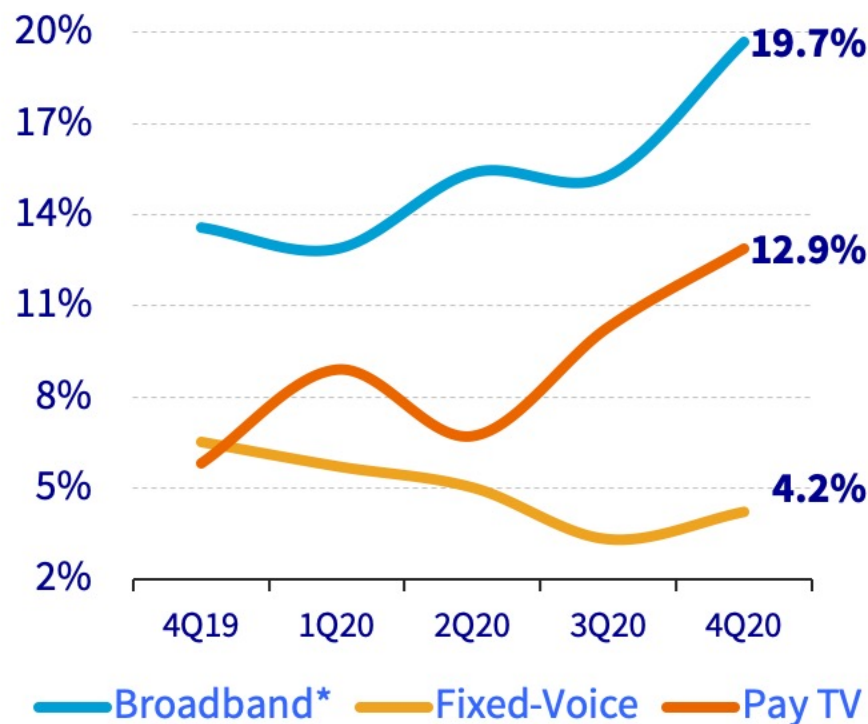
Mobile Service Revenues

% Annual Change in Local Currency



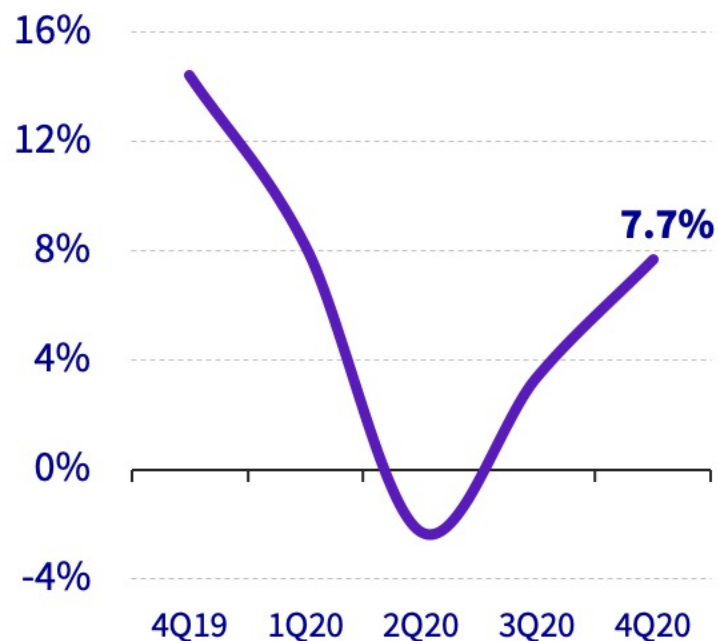
Fixed-Line Service Revenues

% Annual Change in Local Currency



EBITDA

% Annual Change in Local Currency

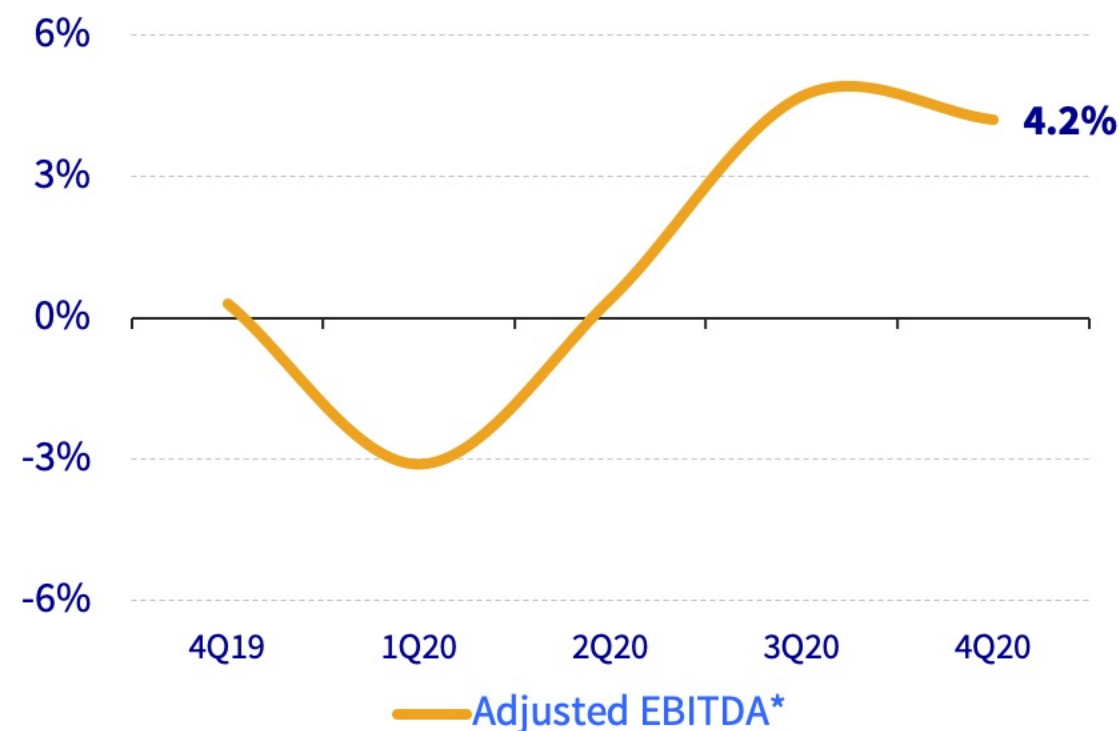
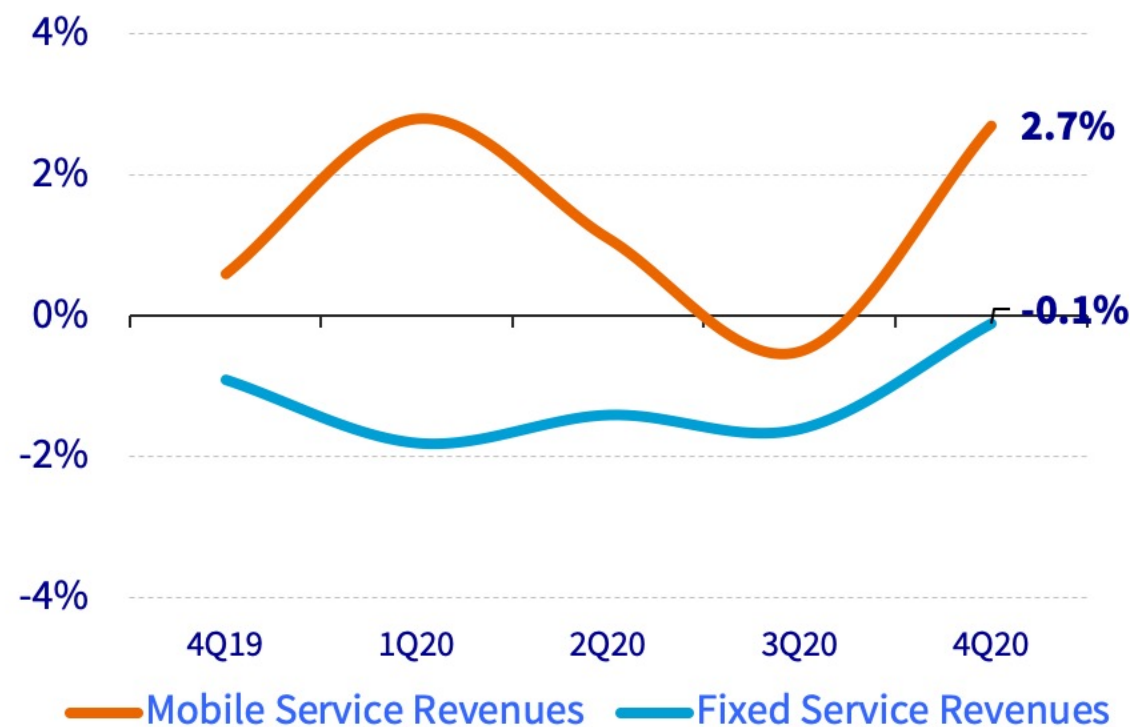


*Includes corporate networks revenues.

Adjusted EBITDA was up 4.2% as cost savings and higher service revenues provided greater operating leverage.

Austria: Service Revenue & EBITDA

% Annual Change in Local Currency



*Before restructuring costs.

Fourth Quarter Results

February 10th, 2021

