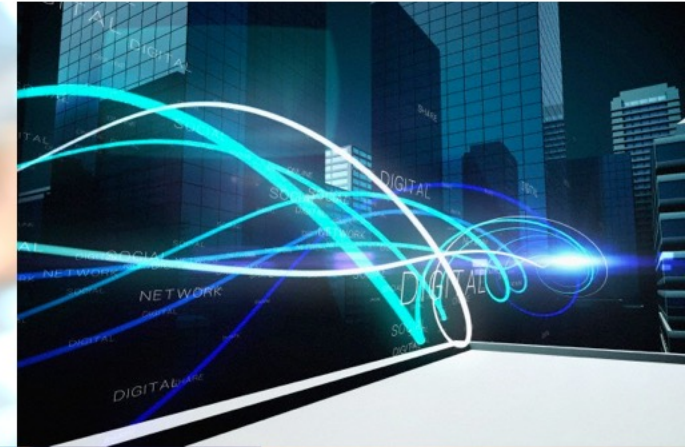


Third Quarter Results

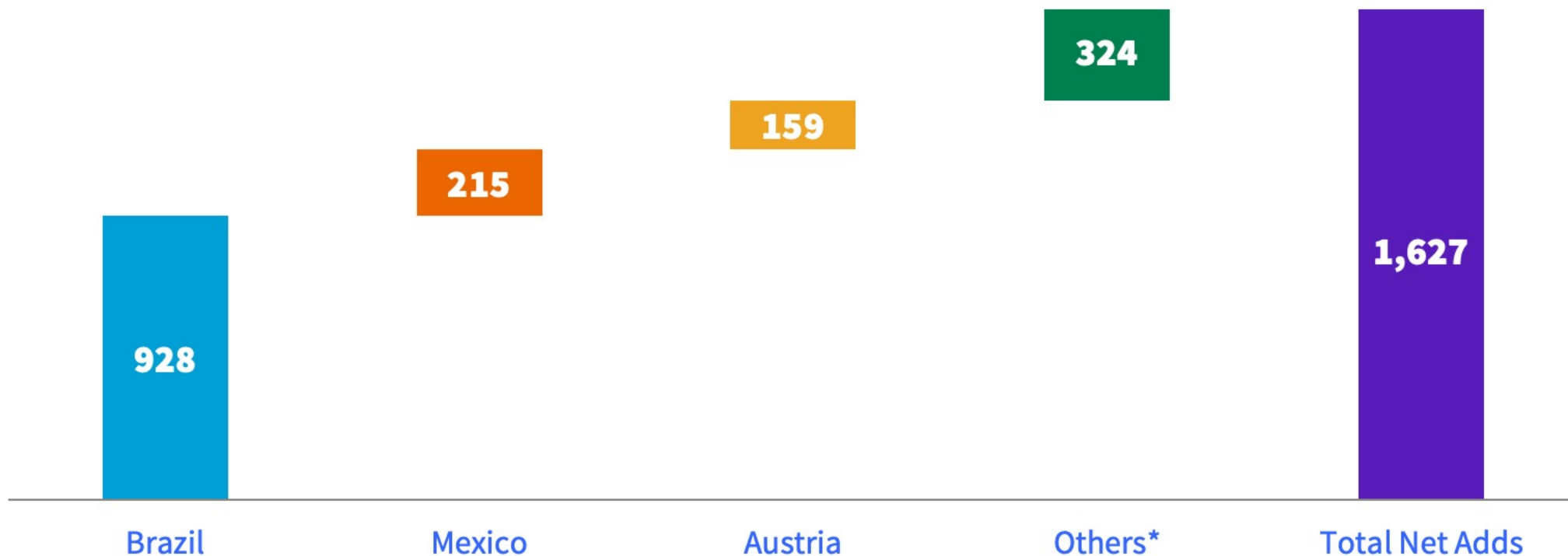
October 16th, 2019



We gained 1.6 million postpaid subs, with Brazil adding 928 while Mexico and Austria gained 215 and 159 thousand, respectively.

Postpaid Net Adds – 3Q19

Thousand

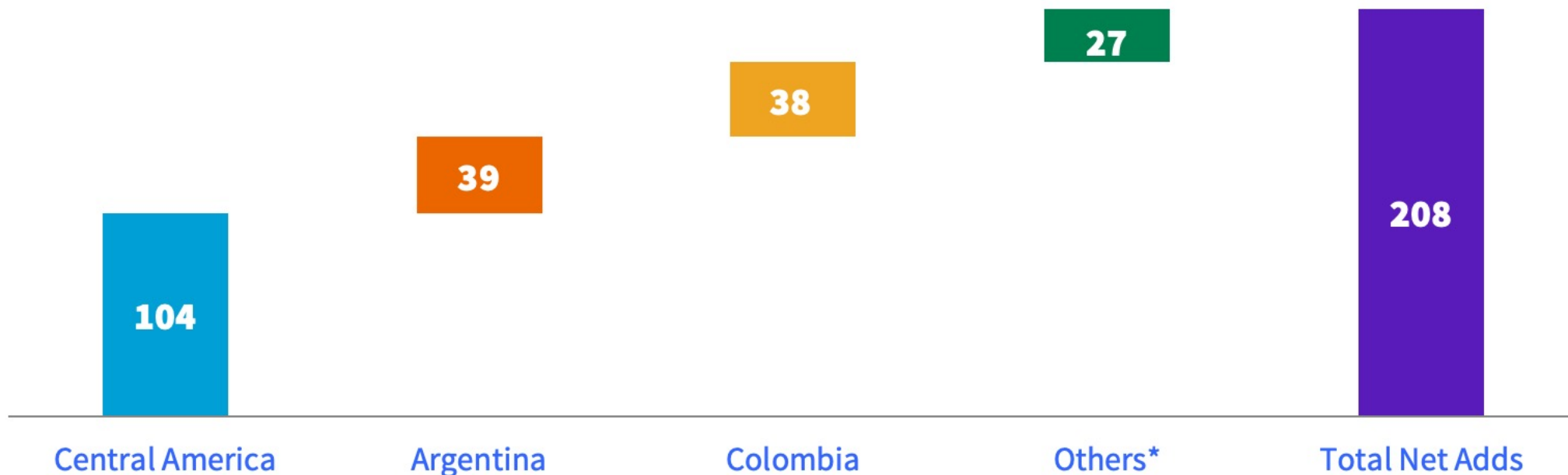


*Includes the rest of the Americas operations as well as TKA Group.

On the fixed platform, we connected more than 200 thousand broadband accesses, including 104 thousand in Central America.

Broadband Net Adds – 3Q19

Thousand

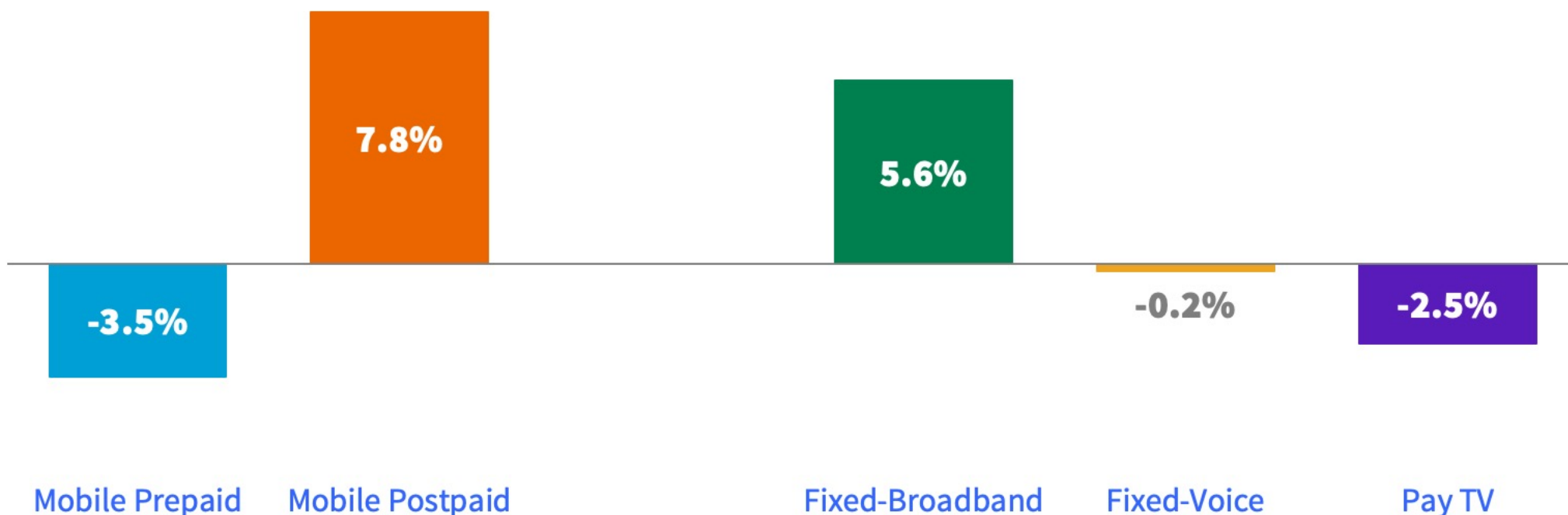


*Includes the rest of the Americas operations as well as TKA Group.

Mobile postpaid and fixed-broadband remain the main drivers of access growth at 7.6% and 5.6% YoY, respectively.

Access Growth

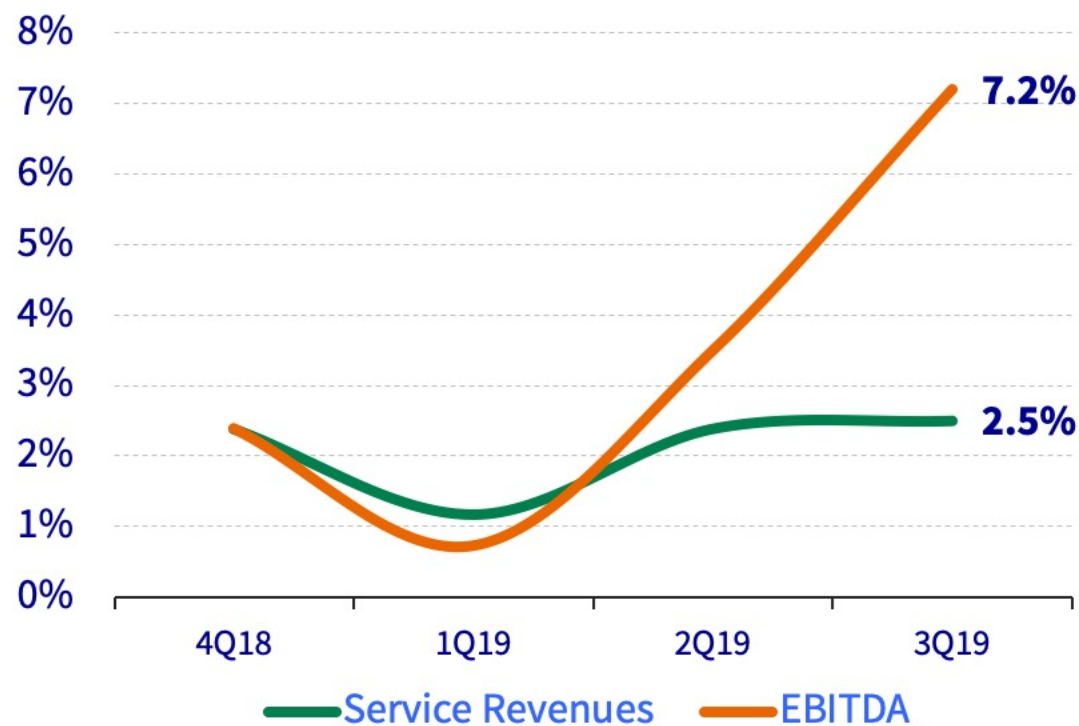
% September 19 vs. September 18



Service revenues accelerated to 2.5% with mobile services growing 4.7%. EBITDA shot up 7.2%.

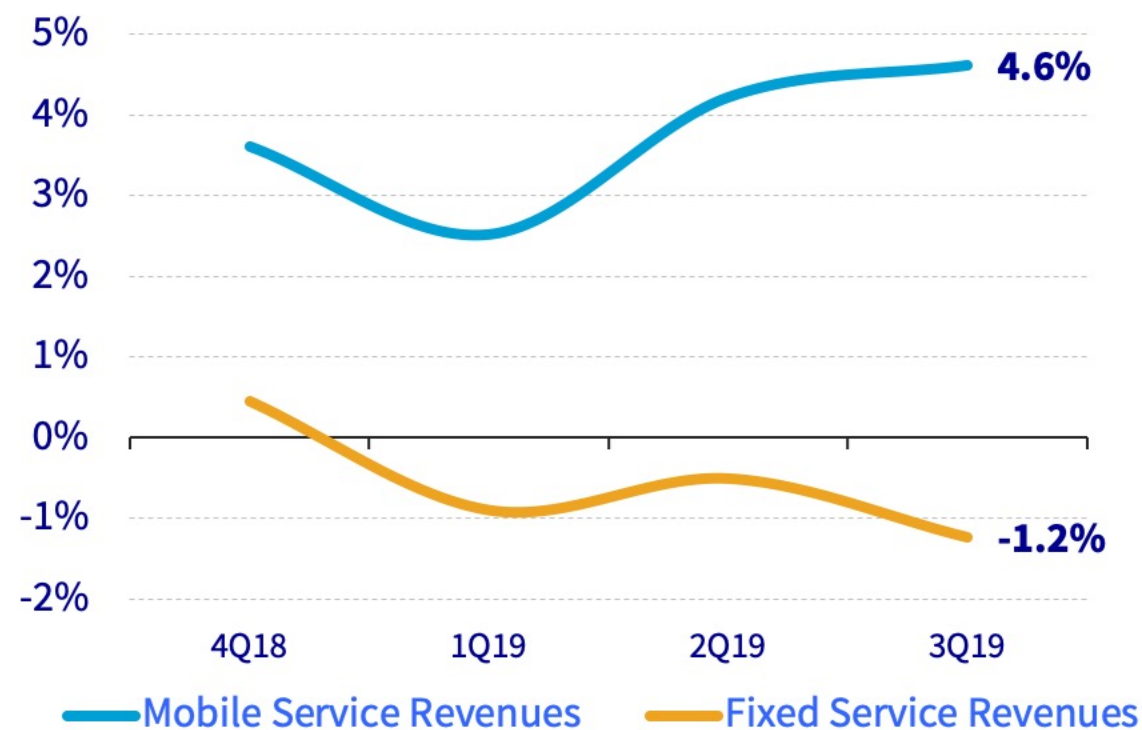
Consolidated Service Revenues & EBITDA*

% Annual Change at Constant Exchange Rates



Consolidated Service Revenues*

% Annual Change at Constant Exchange Rates

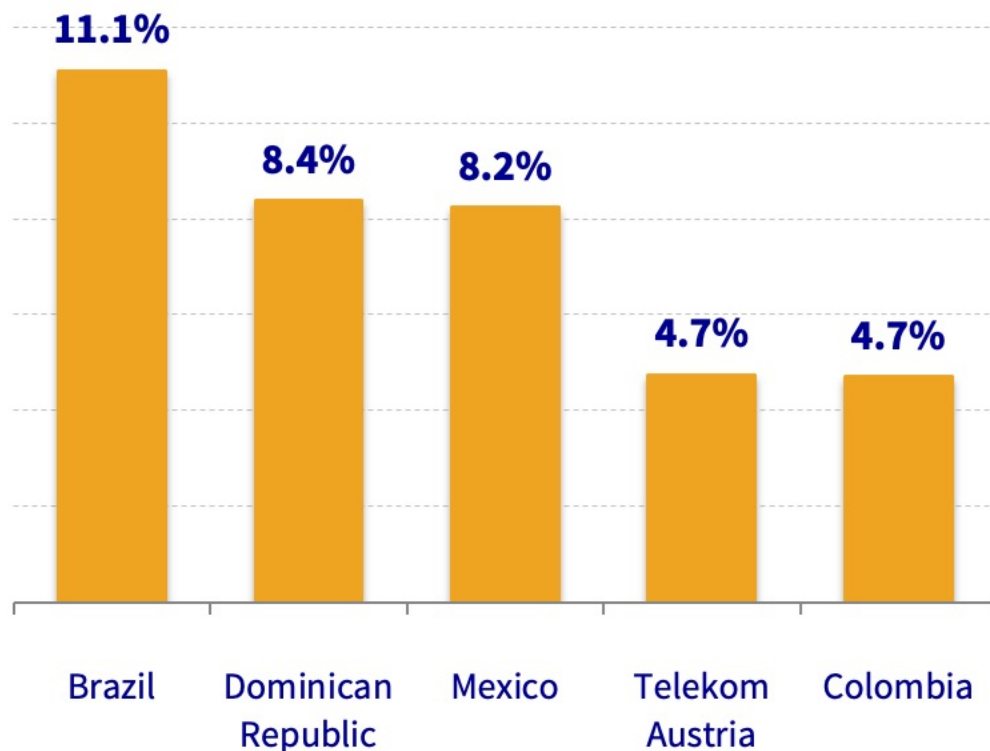


*Revenue and EBITDA growth excludes Argentina. EBITDA adjusted for extraordinary items in Brazil and Austria.

Mobile services revenues expanded 11.1% in Brazil, 8.2% in Mexico and 4.7% in both Colombia and our European operations.

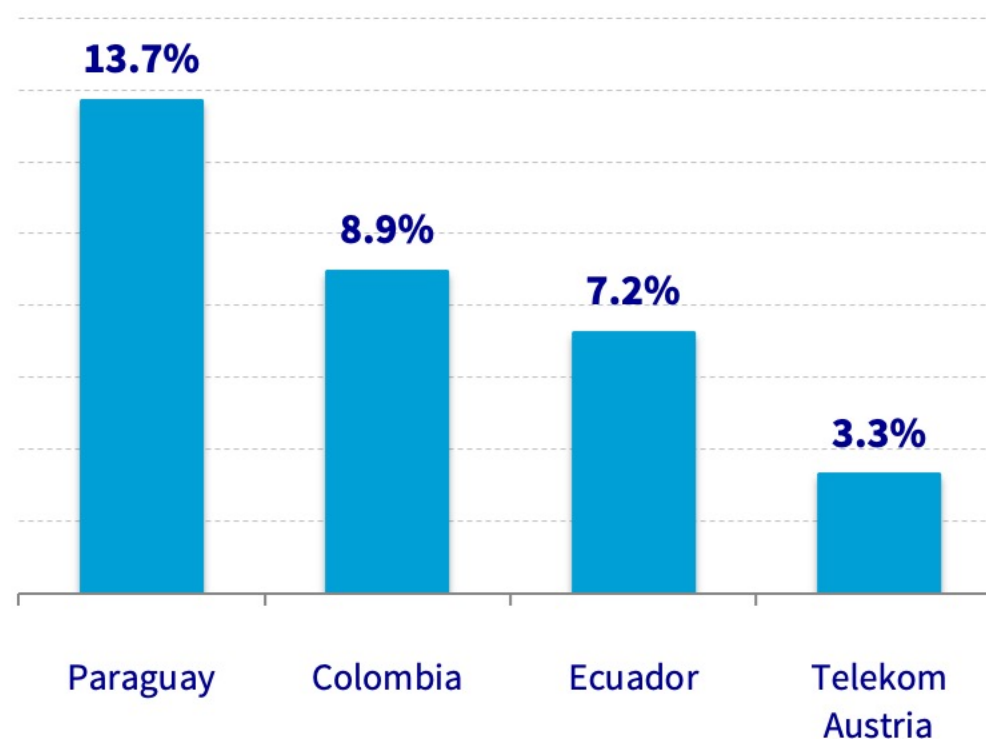
Mobile Service Revenue Growth

% Annual Change in Local Currency



Fixed Service Revenue Growth

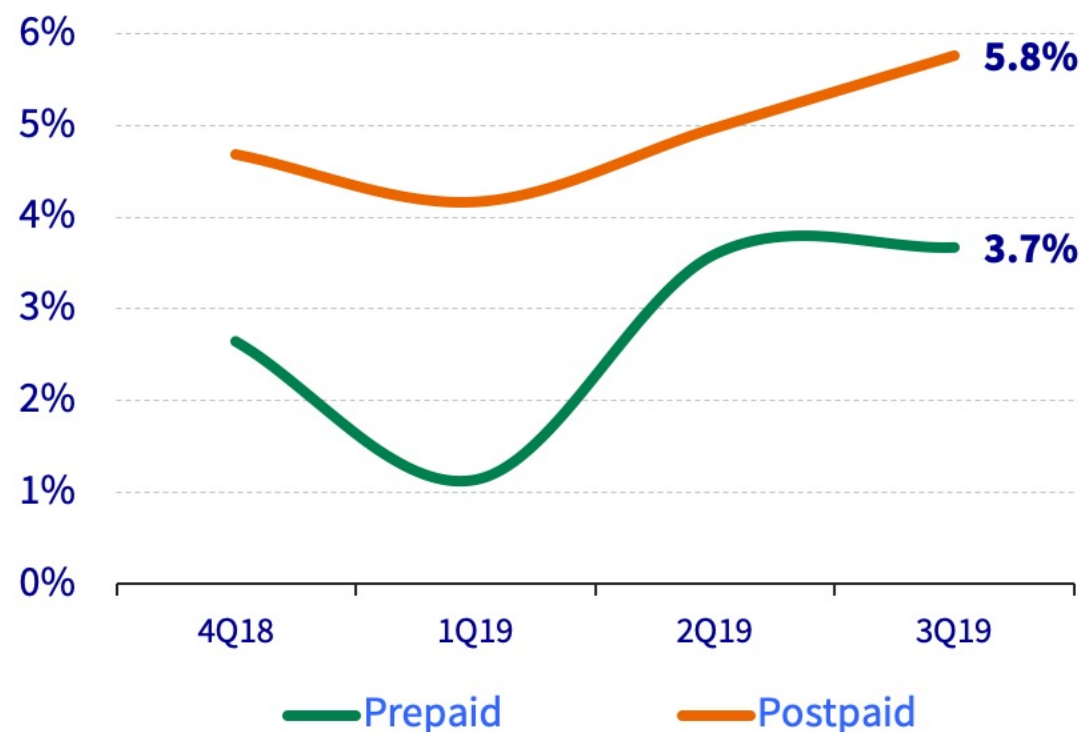
% Annual Change in Local Currency



Postpaid revenues accelerated, increasing at a pace of 5.8%, while prepaid revenues exhibited greater dynamism in several markets.

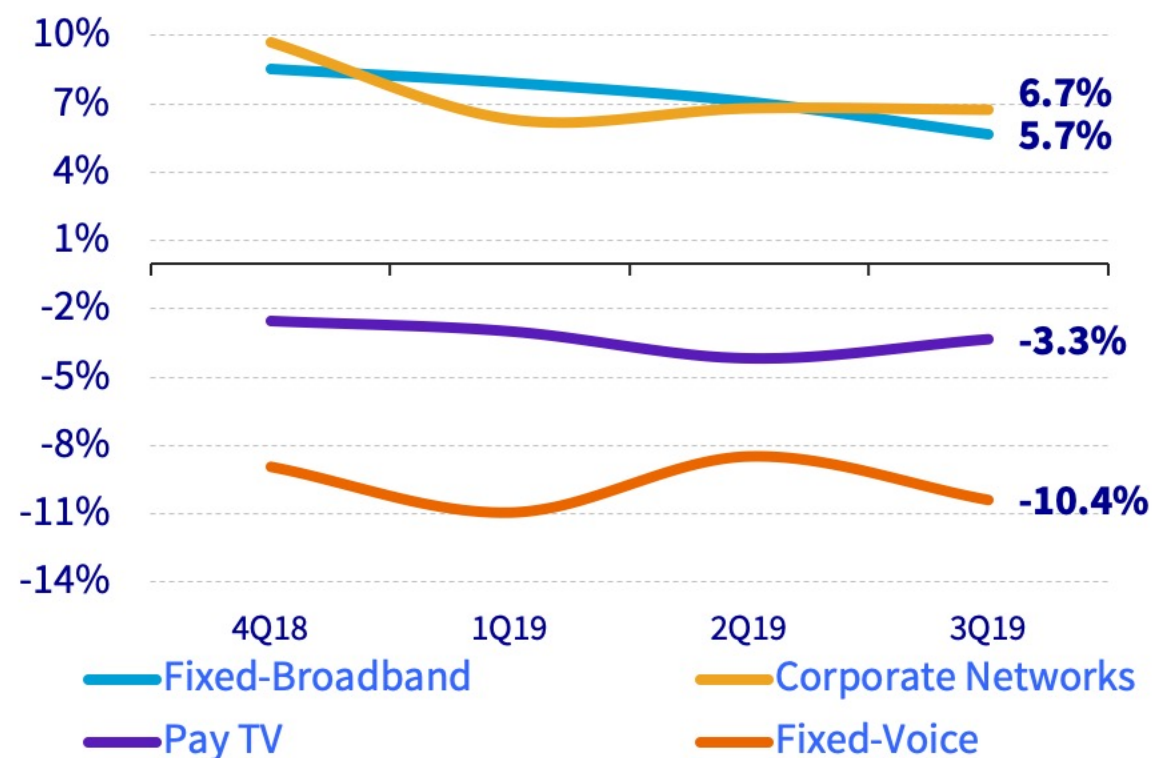
Consolidated Mobile Service Revenues

% Annual Change at Constant Exchange Rates



Consolidated Fixed Service Revenues

% Annual Change at Constant Exchange Rates

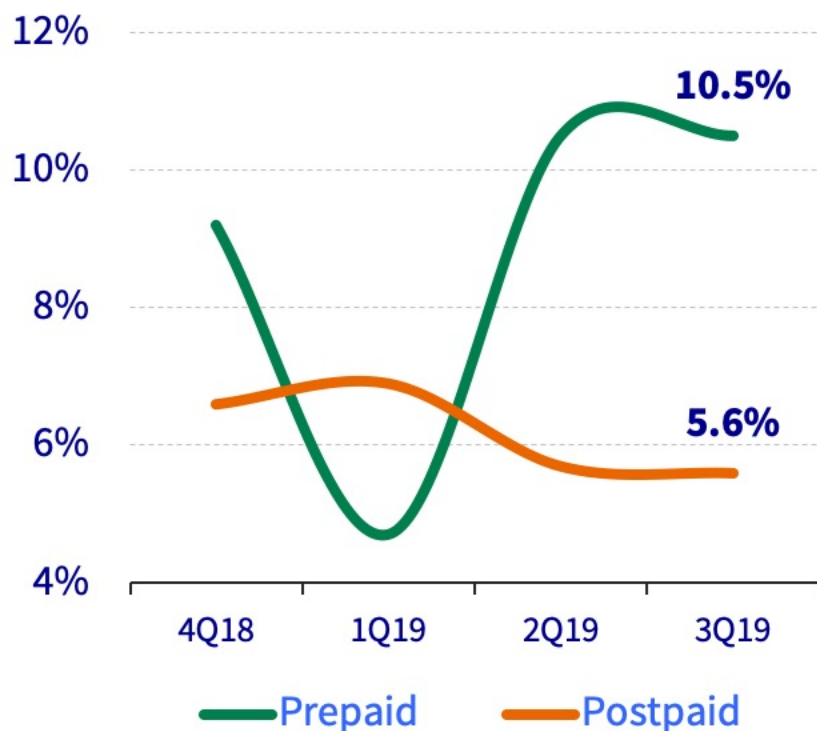


*Revenue growth excludes Argentina.

In Mexico, mobile service revenues expanded 8.2% on account of prepaid revenues that were up 11%. EBITDA shot up 7.6% YoY.

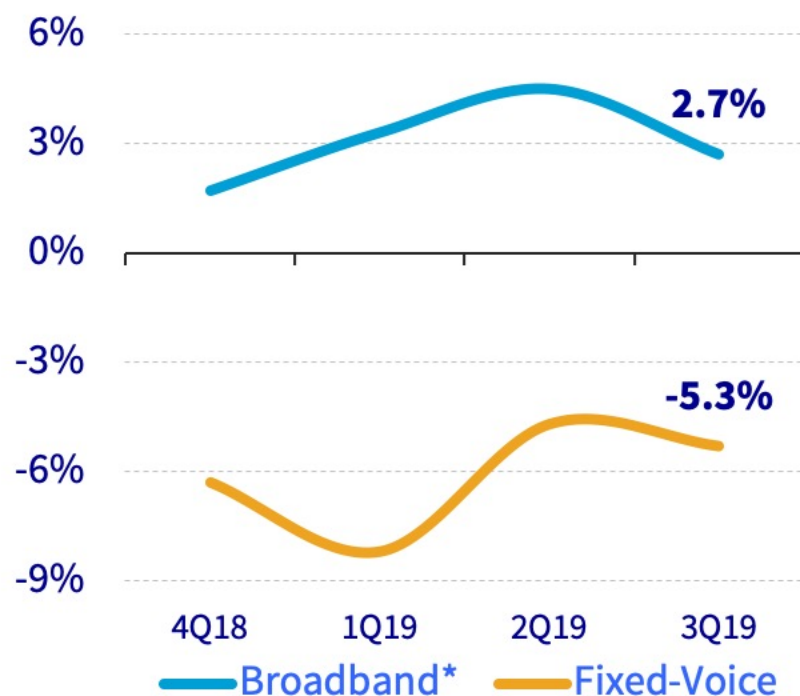
Mobile Service Revenues

% Annual Change in Local Currency



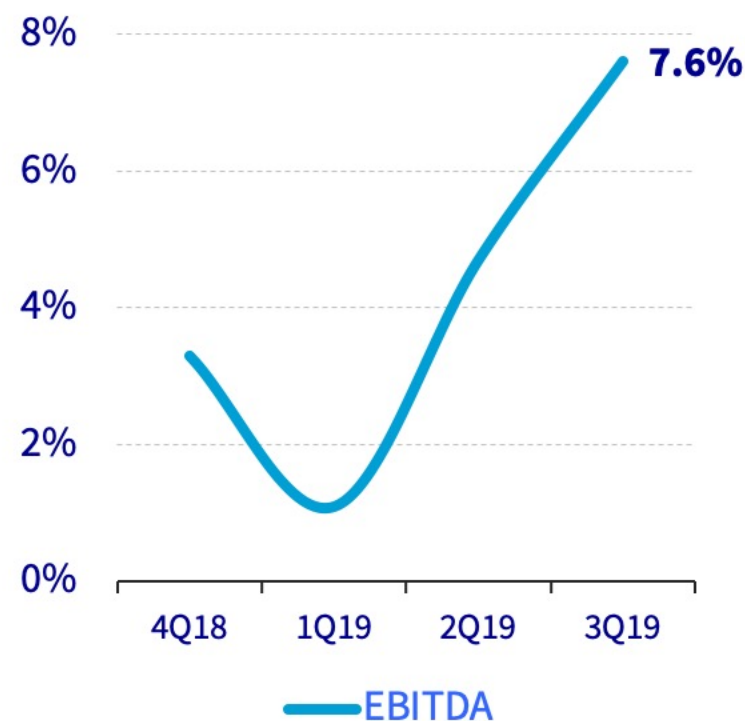
Fixed Service Revenues

% Annual Change in Local Currency



EBITDA

% Annual Change in Local Currency

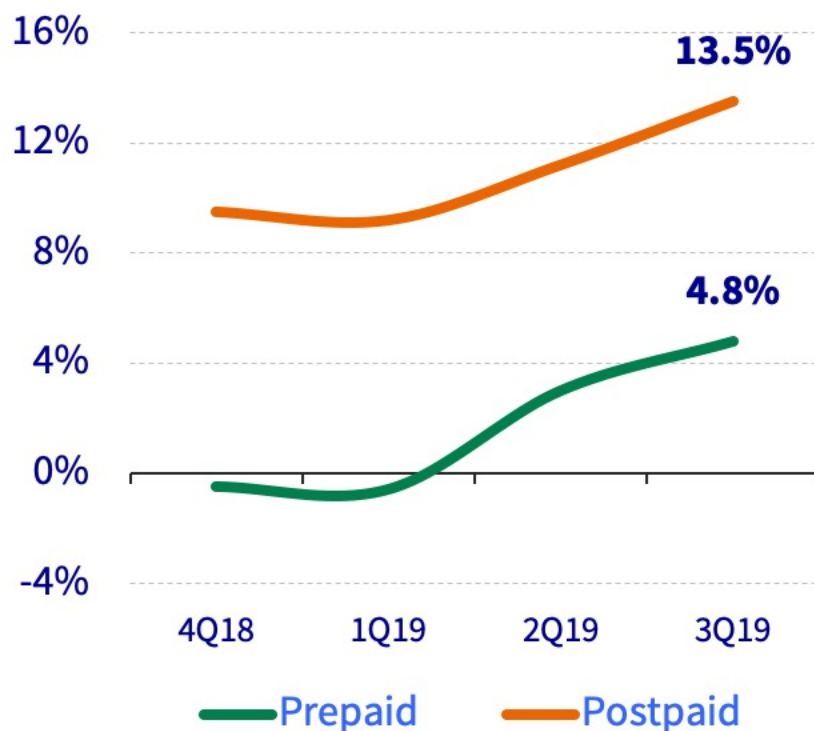


*Includes corporate networks revenues.

In Brazil, mobile service revenues posted an 11% increase, on the back postpaid revenues, up 14%. EBITDA was up 7.6% YoY.

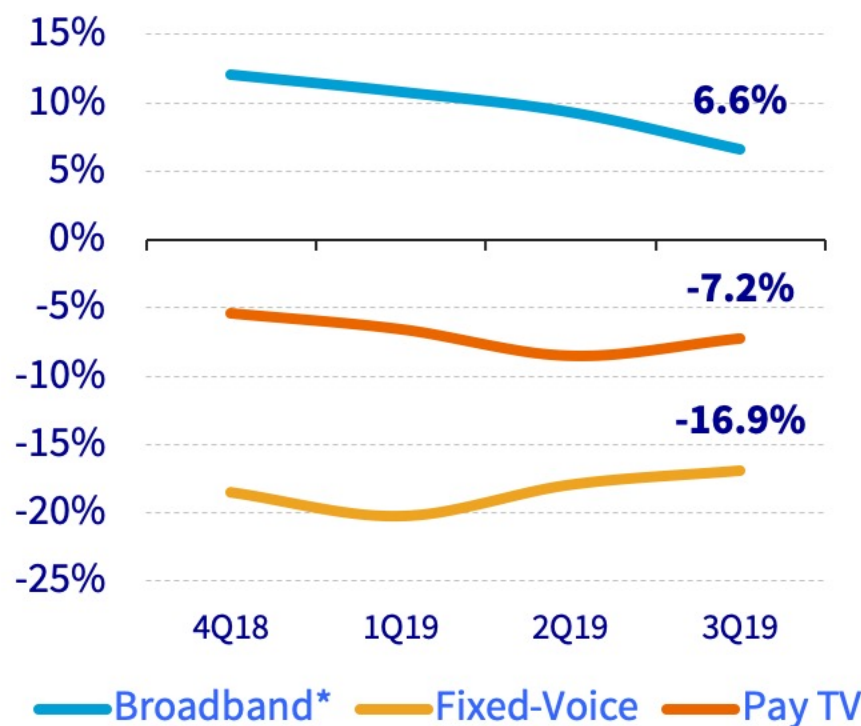
Mobile Service Revenues

% Annual Change in Local Currency



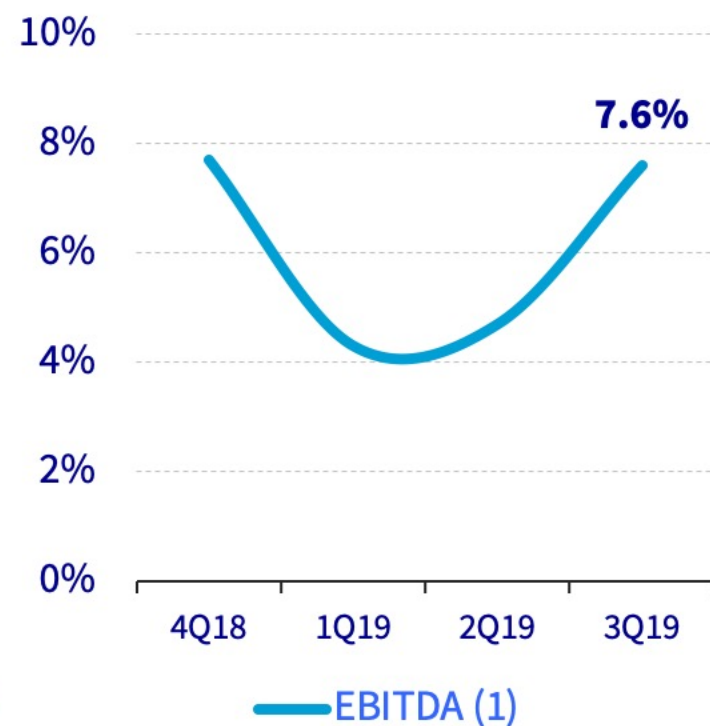
Fixed Service Revenues

% Annual Change in Local Currency



EBITDA

% Annual Change in Local Currency



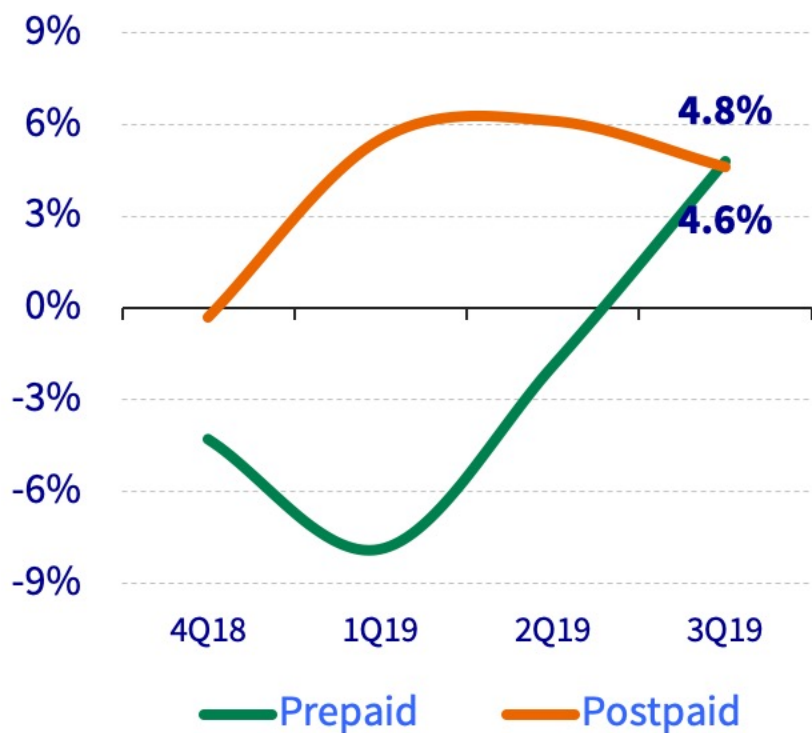
*Includes corporate networks revenues.

(1) 3Q18 EBITDA adjusted for PIS/COFINS.

In Colombia, fixed-line service revenues rose 8.9%, driven by broadband services that expanded 14%.

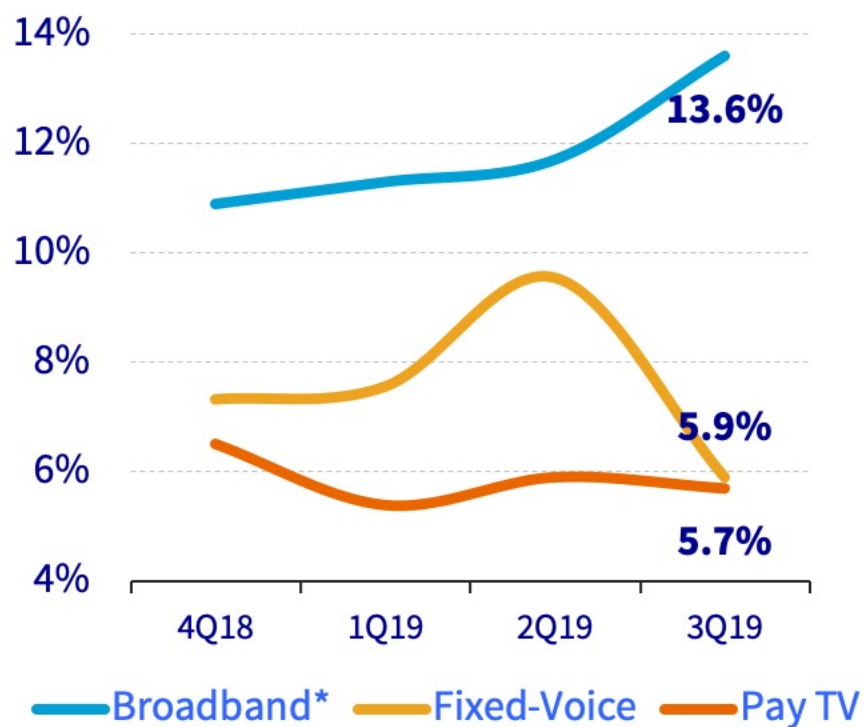
Mobile Service Revenues

% Annual Change in Local Currency



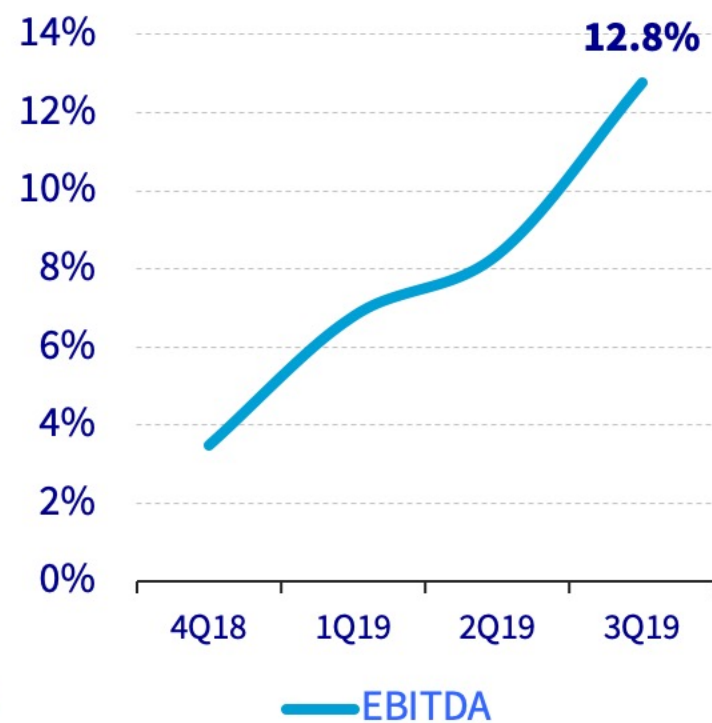
Fixed Service Revenues

% Annual Change in Local Currency



EBITDA

% Annual Change in Local Currency

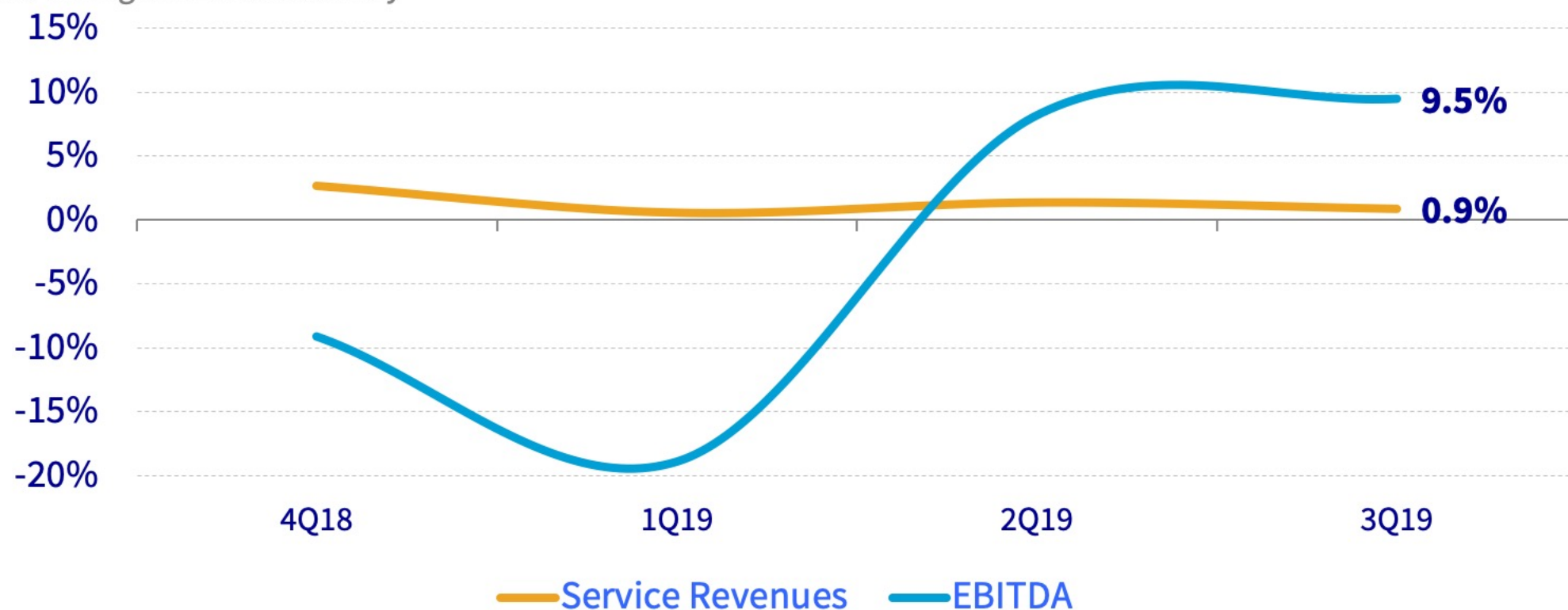


*Includes corporate networks revenues.

In Tracfone, service revenue expanded 0.9% from the year before. EBITDA was up 9.5%, its best performance in over a year.

Service Revenues & EBITDA

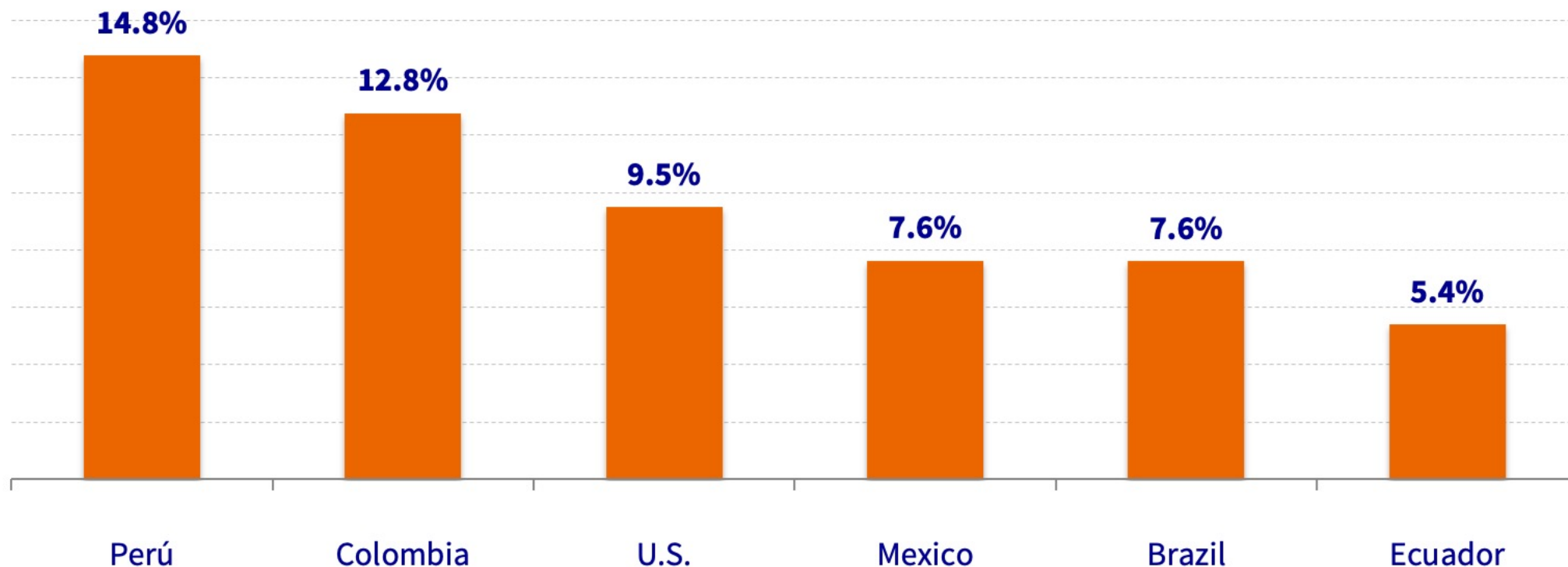
% Annual Change in Local Currency



EBITDA growth accelerated in Mexico and Brazil, to 7.6%, in Peru and Colombia, to 14.8% and 12.8%, respectively.

EBITDA Growth by Country

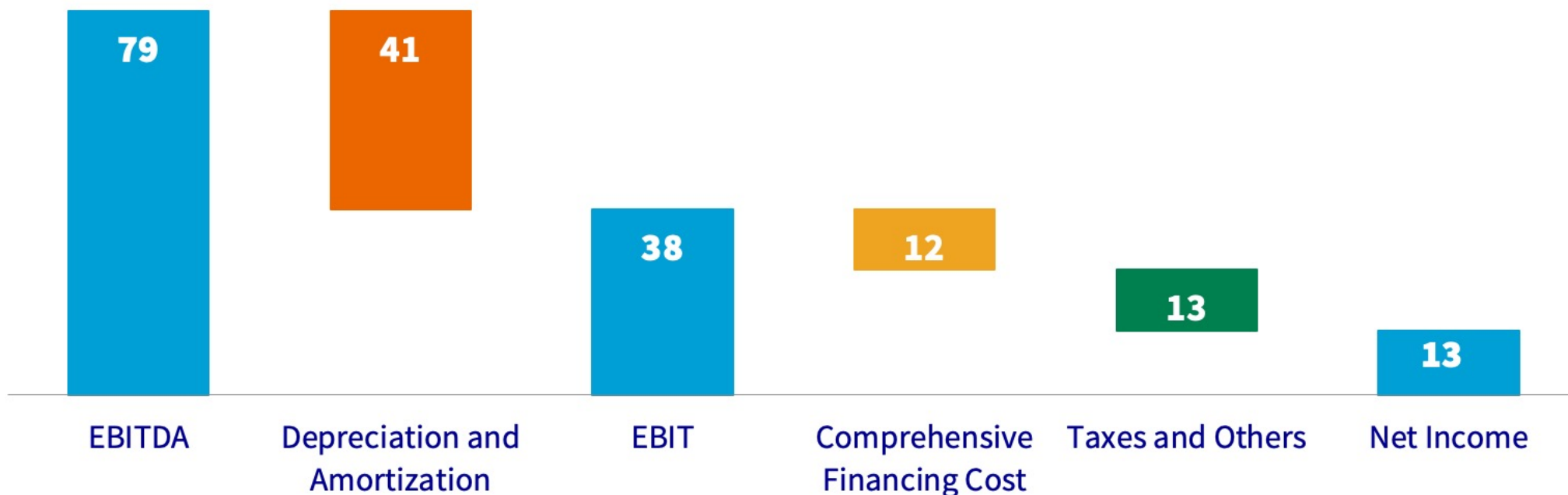
% Annual Change in Local Currency



Under IFRS 16, our operating profit for the quarter came in at MxP 38Bn and our net income stood at 13Bn.

Net Income (IFRS 16) – 3Q19

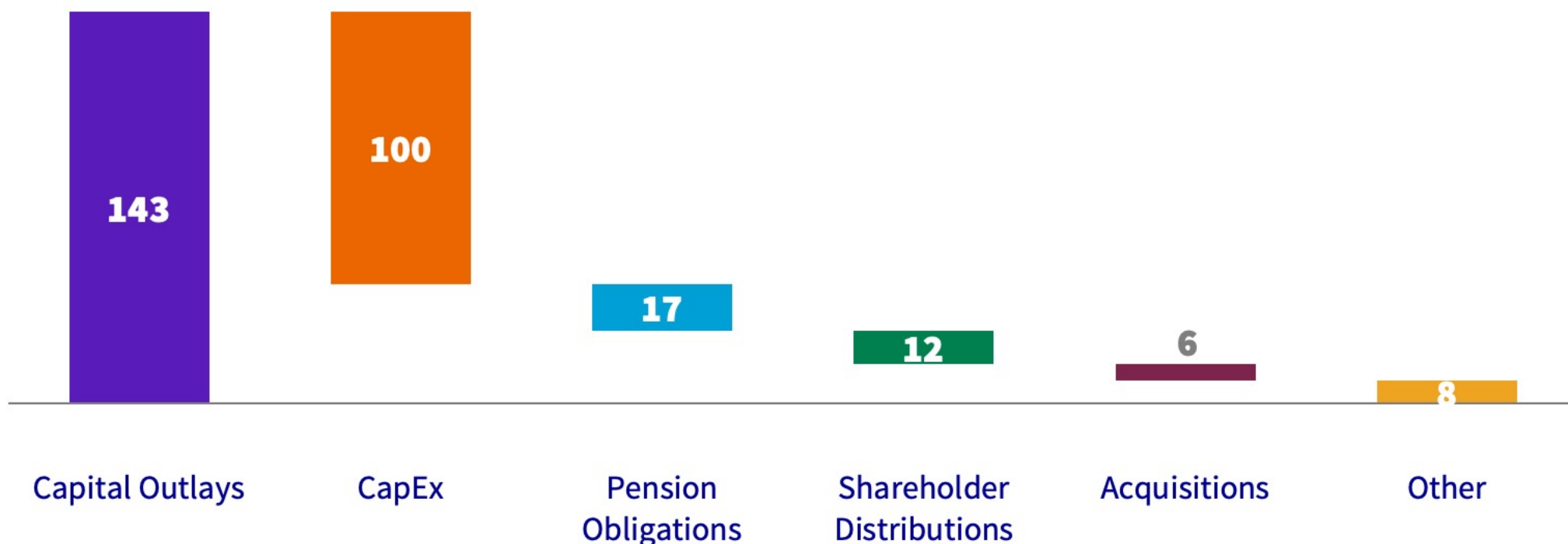
Billions of MxP



Capital outlays covered CapEx of MxP 100Bn, contributions of MxP 17Bn to pension funds and 12bn of shareholder distributions.

Capital Outlays – September 2019

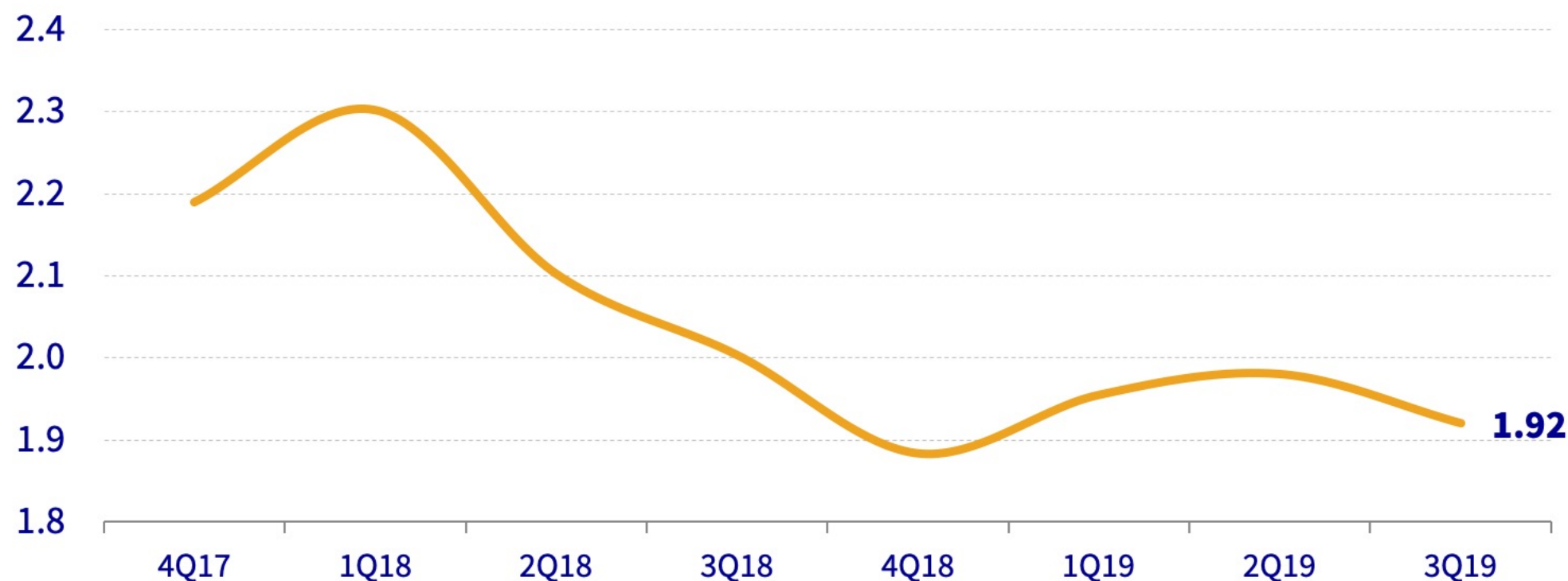
Billions of MxP



Our net debt to EBITDA ratio (LTM) stood at 1.92x.

Net debt/EBITDA

Times



*Figures in USD.

Third Quarter Results

October 16th, 2019

