

AMERICA MOVIL SAB DE CV/

Form 6-K

April 26, 2010

Table of Contents

United States
Securities and Exchange Commission

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant To Rule 13a-16 or 15d-16

of the Securities Exchange Act of 1934

For the month of April 2010

Commission File Number: 1-16269

AMÉRICA MÓVIL, S.A.B. DE C.V.

(Exact Name of the Registrant as Specified in the Charter)

America Mobile

(Translation of Registrant's Name into English)

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Lago Alberto 366,

Colonia Anahuac

11320 México, D.F., México

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

(Check One) Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

(Check One) Yes No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82- .)

Table of Contents

Below is an English translation of the draft preliminary disclosure statement that América Móvil, S.A.B. de C.V. filed with the Comisión Nacional Bancaria y de Valores (CNBV) in Mexico in connection with its previously announced offer to acquire all shares of Carso Global Telecom, S.A.B. de C.V. América Móvil is submitting this information solely because this information has been made public in Mexico. The information in this preliminary disclosure statement is not complete and may be changed. This document does not constitute an offer to sell any securities in the United States, Mexico or elsewhere. América Móvil has not yet commenced the Offer and the terms of and the disclosure with respect to the Offer when it is commenced may differ from the information set forth below. No securities may be offered or sold in the United States, Mexico or any other jurisdiction, unless registered or exempted from registration therein.

Table of Contents

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Preliminary Disclosure Statement

Dated April 22, 2010

The information contained in this preliminary disclosure statement is subject to modification, amendment, supplement, clarification or substitution.

An updated version of this preliminary disclosure statement, including any modification, amendment, supplement, clarification or substitution made hereto between the date hereof and the date of the offer described herein, will be available for consultation at the world wide web addresses of the Mexican Stock Exchange and Mexico's National Banking and Securities Commission,

www.bmv.com.mx, and

www.cnbv.gob.mx,

respectively. In addition, any such change in this preliminary disclosure statement shall be disclosed to the public through the Securities Issuers Electronic Communications System (*Sistema Electrónico de Comunicación con Emisoras de Valores*, or EMISNET), at

<http://emisnet.bmv.com.mx>.

The purchase offer subject matter of this preliminary disclosure statement may not be consummated until such time as Mexico's National Banking and Securities Commission shall have granted its approval therefor pursuant to Mexico's Securities Market Law. This preliminary disclosure statement does not constitute an offer to purchase the securities described herein.

Table of Contents

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Dated April 22, 2010

PUBLIC OFFER TO PURCHASE UP TO ALL OF THE 3,481,765,200 OUTSTANDING SERIES A-1 FULL-VOTING SHARES OF COMMON STOCK, NO PAR VALUE, ISSUED IN REGISTERED FORM, REPRESENTING 100% OF THE CAPITAL STOCK OF CARSO GLOBAL TELECOM, S.A.B. DE C.V. (TELECOM OR THE ISSUER) AS OF THE DATE HEREOF,

IN EXCHANGE FOR THE CONCURRENT SUBSCRIPTION OF UP TO 7,128,566,070 SERIES L LIMITED-VOTING SHARES, NO PAR VALUE, ISSUED IN REGISTERED FORM, REPRESENTING APPROXIMATELY [22]% OF THE OUTSTANDING CAPITAL STOCK OF AMÉRICA MÓVIL, S.A.B. DE C.V. (AMX) AS OF THE DATE HEREOF.

AMX is offering to purchase up to 100% of the outstanding shares of stock of TELECOM, consisting of [3,481,765,200] Series A-1 full-voting shares of common stock, no par value, issued in registered form, subject to the condition that TELECOM's shareholders will use the proceeds thereof to concurrently purchase and subscribe certain Series L limited-voting shares, no par value, issued in registered form, of the capital stock of AMX. Accordingly, this purchase and exchange offer (the Offer) constitutes a single transaction that may only be accepted in its entirety. The exchange ratio will be 2.0474:1 and, as a result, TELECOM's shareholders may subscribe up to 2.0474 Series L shares of AMX, which are not included in the Offer but shall be deemed to constitute an integral element of the Offer, in exchange for each Series A-1 share of TELECOM tendered by them.

Issuer:	Carso Global Telecom, S.A.B. de C.V.	América Móvil, S.A.B. de C.V.
Trading symbol:	TELECOM	AMX
Number of shares outstanding prior to the Offer:	3,481,765,200 shares	32,108,530,456 shares
Number of shares included in the Offer and the U.S. Offer:	Up to [3,481,765,200 Series A-1 shares	None.
Number of shares outstanding upon completion of the Offer (including the TELINT Offer):	3,481,765,200 shares	41,875,605,858 shares
Purchase price:	2.0474 Series L shares of AMX for each TELECOM share tendered in connection with the Offer.	
Exchange ratio:	The aggregate price will depend on the number of shares subscribed in connection with the Offer, subject to a maximum of 7,128,566,070 Series L shares available in AMX's treasury. The aggregate reference price is approximately Ps.222,839,357,592.00	
Aggregate price in the Offer and the U.S. Offer:	Ps.64.0018337802	
Offering period:	April [], 2010, through May [], 2010.	
Date of registration with the BMV:	May [], 2010.	
Settlement date:	May [], 2010.	
Announcement of the outcome of the Offer:	[], 2010	

AMX's capital structure:

Authorized, paid-in capital as of the date hereof:	Ps.267,571,086.89
Authorized, paid-in capital following the Offer:	Ps.348,963,381.83
Aggregate number of authorized, paid-for shares as of the date hereof:	32,108,530,456 shares
Authorized Series AA shares outstanding immediately prior to and following completion of the Offer:	11,712,316,330 shares
Authorized Series A shares outstanding immediately prior to and following completion of the Offer:	445,330,920 shares
Authorized, paid-for Series L shares as of the date hereof:	19,950,883,216 shares
Maximum number of authorized Series L shares outstanding upon completion of the Offer (including the TELECOM Offer):	27,079,449,276 shares
Maximum aggregate number of authorized shares outstanding upon completion of the Offer (including the TELECOM Offer):	41,875,605,858 shares

Exchange Procedure: (1) Any TELECOM shareholder who may wish to participate in the Offer and who may be holding his/her TELECOM shares through a Custodian (as such term is defined in *Glossary of Defined Terms* in this Disclosure Statement) with an account at S.D. Indeval, Institución para el Depósito de Valores, S.A. de C.V. (Indeval), must within the offering period give to such Custodian written notice of his/her decision to accept the Offer and instruct such Custodian to sell his/her Series A-1 TELECOM shares and allocate the proceeds thereof to purchase and subscribe Series L shares of AMX. In order to participate in the Offer and implement the exchange, each Custodian will consolidate all the instructions received from their clients and deliver to Inversora Bursátil, S.A. de C.V., Casa de Bolsa, Grupo Financiero Inbursa (Inbursa or the Underwriter), a duly completed Acceptance Letter (as such term is defined in *Glossary of Defined Terms* in this Disclosure Statement) identifying the Series A-1 TELECOM shares being tendered by each of them, in the manner prescribed in the following paragraph. All Acceptance Letters must be duly completed, signed and delivered via courier, return receipt requested, to Inbursa's offices located at Paseo de las Palmas 736, Colonia Lomas de Chapultepec, Delegación Miguel Hidalgo, 11000 Mexico D.F., Att.: Mr. Gilberto Pérez Jiménez, telephone +(5255) 5625-4900 ext. 1547, fax +(5255) 5259-2167. Business hours for purposes of such delivery shall be from 9:00 a.m. to 2:00 p.m., and from 4:00 p.m. to 6:00 p.m., Mexico City time, during all business days of the Offering Period, except for the Expiration Date, in which business hours shall be from 9:00 a.m. to 4:00 p.m., Mexico City time; (2) Custodians must transfer all relevant TELECOM Series A-1 shares to account No. 2501, maintained by Inbursa at Indeval, not later than by 4:00 p.m. (Mexico City time) on May 5, 2010. Any shares transferred or delivered to such account after such time shall be excluded from the Offer; (3) any TELECOM shareholder who may be holding his/her TELECOM shares in the form of physical certificates must make arrangements with the Custodian of his/her choice for purposes of participating in the Offer, or surrender his/her duly endorsed stock certificates at Inbursa's offices located at Paseo de las Palmas 736, Colonia Lomas de Chapultepec, Delegación Miguel Hidalgo, 11000 Mexico D.F., Att.: Gilberto Pérez Jiménez, during the hours set forth in the paragraph 1 above and not later than by 4:00 p.m. (Mexico City time) on May 5, 2010; and (4) on May 11, 2010, Inbursa will transfer to each Custodian's account at Indeval, the number of Series L shares of AMX issued in exchange for the Series A-1 TELECOM shares received from or transferred by them as set forth hereinabove. The acceptance of the Offer as evidenced by the transfer of any Series A-1 TELECOM shares to account No. 2501 at Indeval as described above, shall for all applicable purposes become irrevocable as of May 5, 2010 after 4:00 p.m., Mexico City time. As a result, no such shares may be withdrawn from such account subsequent to their transfer thereto. See section 5(k) of this Disclosure Statement, *The Offer Exchange Procedure*.

Additional Payments: AMX hereby represents, under penalty of perjury, that it has made no payment arrangements other than for the consideration payable in connection with this Offer, including the exchange factor and reference price described in this Disclosure Statement.

Conditions: The Offer is subject to various conditions, as described in Section 8, *Conditions for the Offer*, of this Disclosure Statement. Such conditions include, among others, the receipt of certain corporate and regulatory approvals, some of which have been heretofore obtained by AMX and/or TELECOM. Among other things, the Offer is conditioned upon the absence of any legal or other restriction precluding TELECOM's shareholders' ability to participate in the Offer and/or AMX capacity to process, execute, consummate and/or settle the Offer. In the event that the conditions set forth in this Disclosure Statement are not met and/or waived by AMX, the Offer shall have no legal effect whatsoever. In such event, AMX will disclose the corresponding relevant events through the *Emisnet* system operated by the Mexican Stock Exchange (*Bolsa Mexicana de Valores, S.A.B. de C.V.*) (BMV),

Table of Contents

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Extension of the Offering Period: Pursuant to the applicable laws, the offering period is subject to extension in accordance with Section 5(k) of this Disclosure Statement, The Offer Exchange Procedure Extension of the Offering Period, at AMX's sole discretion and/or in the event of any material change in the terms of the Offer; provided, that the period of any extension as a result of any such change shall be not less than five (5) business days. In addition, the Offer may be extended by resolution of Mexico's National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) (the CNBV) pursuant to the last paragraph of Article 101 of Mexico's Securities Market Law (*Ley del Mercado de Valores*) (the LMV).

Right to Withdraw: Any shareholder who may have accepted the Offer will have the right to withdraw his/her acceptance at any time prior to 4:00 p.m., Mexico City time on the Expiration Date (as such term is defined in Glossary of Defined Terms in this Disclosure Statement), including as a result of any relevant change in the terms of the Offer or upon receipt of one or more competitive offers (the Withdrawal Right). To such effect, the relevant Custodian shall give the Underwriter, prior to the Expiration Date, written notice of the exercise of the Withdrawal Right by such shareholder. The relevant acceptance will be deemed withdrawn upon receipt of such notice by the Underwriter. Notices of exercise of the Withdrawal Rights are not subject to revocation and, accordingly, the shares so withdrawn will not be included in the Offer. Notwithstanding the above, any TELECOM shares so withdrawn may be subsequently retendered in connection with the Offer at any time prior to the Expiration Date, subject to the satisfaction of the conditions set forth in Section 5(k)(ii) of this Disclosure Statement, The Offer Exchange Procedure Conditions for the Acceptance of the Shares. Any question as to the form and validity (including the time of receipt) of any withdrawal notice will be decided by AMX through the Underwriter, and such decision will be final and binding. AMX may waive any right, defect or irregularity in connection with the withdrawal of any acceptance by any TELECOM shareholder, depending upon its significance. The exercise of the Withdrawal Rights will not be subject to any penalty. Any TELECOM shareholder may exercise his/her Withdrawal Right in the manner prescribed in this Disclosure Statement and, particularly, in Section 5(n) hereof, Withdrawal Rights.

Opinion of TELECOM's Board of Directors: As disclosed by TELECOM on March 19, 2010, its Board of Directors, taking into consideration the independent expert opinion of Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander (Santander), who was engaged by TELECOM's Board of Directors, and the opinion of TELECOM's Audit and Corporate Governance Committee, determined that the exchange ratio for purposes of the Offer is fair and reasonable from a financial standpoint. For additional information, see Section 18 of this Disclosure Statement, Opinion of the Board of Directors and the Independent Expert.

Opinion of TELECOM's Independent Expert Advisor: As disclosed by TELECOM on March 19, 2010, TELECOM's Audit and Corporate Governance Committee confirmed Santander's appointment as independent expert advisor engaged by TELECOM's Board of Directors for purposes of the issuance of an opinion as to the financial fairness of the exchange ratio proposed in connection with the Offer. Based upon the facts disclosed thereto, and the other considerations described in its opinion, a copy of which is attached hereto as Exhibit 25(b), Santander advised TELECOM's Board of Directors that the exchange ratio offered to TELECOM's shareholders is fair from a financial standpoint. Recipients of this Disclosure Statement are advised to review Exhibit 25(b) hereto to fully understand such opinion, including the facts upon which it is based and any qualifications thereto.

Opinion of AMX's Financial Advisor and Independent Expert for Mexican Law Purposes: On January 13, 2010, AMX's Board of Directors issued a favorable opinion with respect to the commencement of the Offer by AMX, and resolved, among other things, to authorize AMX to retain a financial advisor as independent expert for purposes of the Offer (and also to act as independent expert for purposes of, and in accordance with, Mexican law). On February 9, 2010, AMX's Audit and Corporate Governance Committee issued a favorable opinion with respect to the commencement of the Offer by AMX. Likewise, it resolved, among other things, to ratify the appointment of Credit Suisse Securities (USA) LLC (Credit Suisse). Said appointment was approved by AMX's Board of Directors on January 13, 2010. In connection with the Offer, Credit Suisse was requested (in its capacity as independent expert advisor engaged by AMX's Board of Directors, in accordance with, and for purposes of, Mexican law) to issue for the information of AMX's Board of Directors its opinion, from a financial standpoint, as to the financial fairness of the exchange ratio offered to TELECOM's shareholders in connection with the Offer. On March 9, 2010, Credit Suisse issued its opinion to AMX Board of Directors, stating that, as of the date thereto and, based upon the facts disclosed therein, and on other considerations included therein, a copy of which is attached hereto as Exhibit 24(a), the exchange ratio offered to TELECOM's shareholders is reasonable from a financial standpoint to AMX. The opinion was issued solely for the information of AMX's Board of Directors for purposes of evaluating the Offer from a financial standpoint and not for the benefit of shareholders and is subject to several presumptions, qualifications,

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limitations and considerations. The opinion does not deal in any way with other aspects of the Offer, and does not purport to be a recommendation, and shall not be understood as a recommendation to the shareholders in connection with their participation in the Offer or any other matter.

Cancellation of Registration: Assuming that TELECOM's shareholders will elect to tender their shares in connection with the Offer, AMX intends to purchase up to 100% (one hundred percent) of the Series A-1 shares of stock of TELECOM and may file a petition to cancel the registration of such shares with Mexico's National Securities Registry (*RNV Nacional de Valores*) (RNV) and their registration for trading on the BMV, subject to the consent of at least 95% (ninety five percent) of TELECOM's shareholders. Contingent upon the outcome of the Offer, following the consummation thereof and subject to the satisfaction of all the conditions set forth in the applicable laws to ensure the protection of the public's interests, and the approval of the requisite corporate actions, AMX intends to file with the CNBV a petition to cancel the registration of the Series A-1 TELECOM Shares with the RNV and the BMV, so that such shares will no longer trade therein. Upon satisfaction of the conditions set forth in the applicable laws to obtain the cancellation of the registration of the Series A-1 TELECOM Shares, if a petition to obtain such cancellation is filed with and approved by the CNBV, AMX will establish a trust or conduct a subsequent offer in accordance with the applicable laws. THERE CAN BE NO ASSURANCE TO THE EFFECT THAT EITHER SUCH ACTION WILL BE TAKEN OR, IF SO, AS TO THE DATE THEREOF. For additional information, see Section 17 of this Disclosure Statement, Maintenance or Cancellation of Registration.

Tax Considerations: The sale of the Series A-1 shares of stock of TELECOM to AMX, and the concurrent subscription of the Series L shares of stock of AMX, are subject to the provisions contained in Articles 60, 109(XXVI) and 190 of Mexico's Income Tax Law and other applicable tax laws. In addition, the reference price may vary for those shareholders who may secure the resolution referred to in Article 26 of Mexico's Income Tax Law. The summary of tax considerations included in this Disclosure Statement does not purport to contain a complete or detailed description of the Mexican tax provisions applicable to TELECOM's shareholders. In addition, such summary may not be applicable to certain shareholders in light of their particular circumstances. Accordingly, TELECOM's shareholders are advised to consult with their own independent tax experts as to the tax consequences associated with their participation in the Offer, including those arising as a result of their particular circumstances.

Prospective Participants: The Offer is extensive to all holders of TELECOM's Series A-1 shares as of May [], 2010, the last day of the Offering Period. Section 5(k) of this Disclosure Statement, The Offer Exchange Procedure, sets forth the procedure in accordance with which the holders of TELINT's Series AA shares will be able to participate in the Offer.

Use of Proceeds: Not applicable. AMX will not receive any of the proceeds of the Offer and will allocate such proceeds to purchase 100% (one hundred percent) of the outstanding shares of stock of TELECOM as of the date hereof.

Depositary: Indeval.

Over-allotment Options: None.

Other Transactions: Concurrently with the Offer, AMX intends to commence a tender offer to purchase all of the outstanding Series A shares of common stock and Series L limited-voting shares, no par value, issued in registered form, of Telmex Internacional, S.A.B. de C.V., in exchange for certain AMX Shares, based upon an exchange ratio of 0.373 AMX Shares or Ps.11.66 in cash per share of Telmex Internacional, S.A.B. de C.V. tendered in connection with such offer. Such offer is conditioned upon the successful acquisition by AMX of at least 51% (fifty one percent) of TELECOM's shares in connection with the Offer; provided, that AMX will only invoke such condition upon TELECOM's shareholders becoming subject to any regulatory or other restriction precluding their participation in the Offer; and provided, further, that the satisfaction of such condition will not be subject to the sole discretion of TELECOM's shareholders.

AMX Shares: The shares being offered by AMX in exchange for the TELECOM Shares in connection with the Offer consist of Series L limited-voting shares of the capital stock AMX. Accordingly, holders of AMX's Series L shares will not have the same rights as holders of other series of stock of AMX and may be deemed to be at disadvantage. For additional information regarding AMX's Series L shares, see Section 15, Risk Factors and Section 16, Rights of the Shareholders, in this Disclosure Statement.

UNDERWRITER

Inversora Bursátil, S.A. de C.V., Casa de Bolsa

Grupo Financiero Inbursa

TELECOM's Series A-1 shares are registered with the RNV and are listed for trading on the BMV.

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AMX's Series L shares, which are not included in the Offer but may be subscribed in accordance with this Disclosure Statement, are registered with the RNV and are listed for trading on the BMV.

Registration with the RNV does not imply any certification as to the quality of the securities, the solvency of the issuer, or the accuracy or truthfulness of the information contained in this Disclosure Statement, nor does it validate any act carried out in violation of the law.

Mexico City, [], 2010.

CNBV Aut. No. [], dated [], 2010.

This Disclosure Statement is available for consultation at the web addresses of the BMV and AMX, www.bmv.com.mx and www.americamovil.com, respectively.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

TABLE OF CONTENTS

	Page
1. <u>FREQUENT Q&A</u>	1
2. <u>NAME AND ADDRESS OF AMX AND THE ISSUER</u>	8
3. <u>INFORMATION CONCERNING AMX</u>	10
4. <u>RELATIONSHIP BETWEEN AMX AND THE ISSUER</u>	12
5. <u>THE OFFER</u>	14
a. <u>Summary</u>	14
b. <u>Number and Characteristics of the Shares to be Purchased</u>	15
c. <u>Percentage of the Issuer's Capital Represented by the Shares Included in the Offer</u>	15
d. <u>Number of Shares and Over-allotment Options</u>	15
e. <u>Purchase Price and Basis for its Determination</u>	15
f. <u>Aggregate Amount of the Offer in Mexico and Outside of Mexico</u>	18
g. <u>Recent Price/Book Value Multiples</u>	18
h. <u>Recent Price/Net Income Multiples</u>	18
i. <u>Market Multiples</u>	18
j. <u>Other Multiples</u>	18
k. <u>Offering Period</u>	18
l. <u>Exchange Procedure</u>	18
m. <u>Transfer Period and Acceptance Letter Delivery Period</u>	19
n. <u>Conditions for the Acceptance of the Shares</u>	19
o. <u>Extension of the Offering Period</u>	20
p. <u>Settlement Date</u>	20
q. <u>Summary Resolutions of the Board of Directors of AMX in Connection with the Commencement of the Offer</u>	20
r. <u>Withdrawal Rights</u>	22
6. <u>UNDERWRITER</u>	23
7. <u>MARKET INFORMATION</u>	23
8. <u>CONDITIONS FOR THE OFFER</u>	24
9. <u>ARRANGEMENTS PREDATING THE OFFER</u>	26
10. <u>INTENT</u>	38
11. <u>PURPOSE AND FUTURE PLANS</u>	39
12. <u>CAPITAL RESOURCES</u>	43
13. <u>CAPITAL STRUCTURE</u>	44
14. <u>CONSEQUENCES OF THE OFFER</u>	45
15. <u>RISK FACTORS</u>	47
16. <u>RIGHTS OF THE SHAREHOLDERS</u>	51
a. <u>The TELECOM Shares</u>	51
b. <u>The AMX Shares</u>	51
17. <u>MAINTENANCE OR CANCELLATION OF THE REGISTRATION</u>	54
18. <u>OPINIONS OF THE BOARD OF DIRECTORS AND THE INDEPENDENT EXPERTS</u>	57
a. <u>Opinion of TELECOM's Board of Directors</u>	57

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

b. <u>Opinion of the Independent Expert Retained by TELECOM</u>	57
c. <u>Opinion of the Financial Advisor and Independent Expert Retained by AMX for Mexican Law Purposes</u>	57
19. <u>TRUST FOR THE ACQUISITION OF SHARES SUBSEQUENT TO THE CANCELLATION OF THE REGISTRATION</u>	59
20. <u>TAX CONSIDERATIONS</u>	60
21. <u>LEGAL CONDITIONS</u>	63
22. <u>RECENT DEVELOPMENTS</u>	64
23. <u>INFORMATION REQUIRED BY EXHIBIT H OF THE GENERAL RULES</u>	65
24. <u>SIGNATURES</u>	78
25. <u>EXHIBITS</u>	83
<u>Exhibit 25(a) Opinion of Credit Suisse</u>	83
<u>Exhibit 25(b) Opinion of Santander</u>	84
<u>Exhibit 25(c) Form of Acceptance Letter</u>	85
<u>Exhibit 25(d) AMX Pro Forma Financial Statements</u>	87
<u>Exhibit 25(e) Legal Opinion</u>	101
<u>Exhibit 25(f) AMX s Additional Report Dated March 22, 2010</u>	102
<u>Exhibit 25(g) AMX s Additional Report Dated April 2, 2010</u>	103
<u>Exhibir 25(h) TELINT s Recent Developments Report</u>	104
<u>Exhibit 25(i) Telmex s Recent Developments Report</u>	105

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

Notice to Investors

No intermediary, person authorized to engage in transactions with the public, or any other person, has been authorized to provide information or make any representation not contained in this Disclosure Statement. Accordingly, any information or representation not contained herein must be construed as not authorized by AMX and/or the Underwriter.

The Offer contains forward-looking statements. Such statements are contained throughout this Disclosure Statement and include statements with respect to the current intentions, considerations or expectations of AMX and its management, including statements with respect to its strategy following the consummation of the Offer and its plans with respect to the acquisition of all of the Series A-1 shares of stock of TELECOM. Such forward-looking statements involve risks and uncertainties that could materially affect us and cause our actual results to significantly differ from those described in our forward-looking statements as a result of various factors. Such factors include, without limitation, the condition of the economy, the political situation, the rates of inflation, the exchange rates, and any change in the existing laws and governmental policies of Mexico and other relevant markets. In this Disclosure Statement, such forward-looking statements may be identified in some instances by the use of words such as believe, anticipate, plan, expect, intend, target, estimate, project, predict, forecast, guideline, should, expressions, but they are not the only way used to identify such statements.

Forward-looking statements are based on the facts known as of the date on which they are made, and AMX and/or the Issuer do not undertake any obligation to update such statements in light of new information or future developments, other than the obligation to disclose the occurrence of any relevant event. Neither AMX nor the Issuer can guarantee that the Offer will be consummated in the terms described in this Disclosure Statement or at all. Similarly, no guarantee can be given as to the results, levels of activity, performance or future success of AMX, TELECOM and/or their respective subsidiaries and affiliates.

You will not be subject to any brokerage fees and/or commissions whatsoever as a result of your participation in the Offer, other than for any commission payable under any arrangement between you and your Custodian. We advise you to consult in advance with your Custodian as to the applicability of any commission and/or charge by reason of any transaction and/or service performed by your Custodian in connection with the acceptance of the Offer.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

GLOSSARY OF DEFINED TERMS

Unless otherwise defined in the cover page of this Disclosure Statement or as the context may otherwise require, the following terms shall have the following meanings, which shall be applicable to both the singular and plural forms thereof:

Term	Definition
Acceptance Letter	The document to be completed by each Custodian and delivered to the Underwriter, substantially in the form of the document attached hereto as Exhibit 25(c), containing the relevant Custodian's decision to participate in the Offer in the name and on behalf of its clients.
Adverse Governmental Action	The issuance, enactment, promulgation or execution by any public authority of any law, rule, provision, norm, decree, resolution or order (a) preventing or prohibiting the conduction and/or consummation of the Offer, (b) which may have a material adverse effect on the terms and/or conditions of the Offer, (c) imposing material restrictions on the ability of AMX (or any of its affiliates) to successfully acquire, preserve or exercise in full its ownership rights in respect of the TELECOM Shares purchased thereby in connection with the Offer, including, without limitation, the voting rights pertaining to the TELECOM Shares, (d) prohibiting, restricting, rendering or seeking to render unlawful any payment in exchange for or the purchase of the TELECOM Shares, or the concurrent subscription of the Series L shares of stock of AMX in the terms contemplated by the Offer, or imposing material liabilities for any damages and/or losses as a result thereof, (e) restricting or limiting TELECOM's business operations, (f) imposing or seeking to impose any material condition for the Offer in addition to those set forth in this Disclosure Statement, or giving rise to the commencement of any action, proceeding, claim or complaint seeking to achieve any of the above, or (g) limiting the participation of any shareholder in the Offer.
AMX Shares	All or any of the up to 7,128,566,060 Series L limited-voting shares, no par value, issued in registered form, representing approximately [22% (twenty two percent)] of the outstanding capital stock of AMX as of the date hereof, to be subscribed by the participants in the Offer; provided, that the AMX Shares are not and shall not be deemed to be included in the Offer but shall be deemed to constitute an integral element of the Offer.
AMX's Additional Reports	(i) The additional report containing AMX's selected financial information and discussion and analysis of its financial condition, results of operations and prospects, together with AMX's audited consolidated financial statements as of and for the year ended December 31, 2009, prepared in accordance with Mexican financial reporting principles, released by AMX through the BMV on March 22, 2010, which report is available for inspection at AMX's Internet page, www.americamovil.com . For ease of reference, a copy of such report is attached hereto as Exhibit 25(f); and

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

	(ii) The additional report containing AMX's selected financial information and discussion and analysis of its financial condition, results of operations and prospects, together with AMX's audited consolidated financial statements as of and for the year ended December 31, 2009, prepared in accordance with Mexican financial reporting principles, released by AMX through the BMV on April 2, 2010, which report is available for inspection at AMX's Internet page, www.americamovil.com . For ease of reference, a copy of such report is attached hereto as Exhibit 25(g).
AMX's Annual Report	AMX's annual report for the year ended December 31, 2008, as filed with the CNBV and the BMV on June 30, 2009, in accordance with the General Rules.
AMX's Quarterly Report	AMX's report for the fourth quarter of 2009, as filed with the CNBV and the BMV on February 2, 2010, in accordance with the General Rules.
Commencement Date	April [], 2010.
Custodian	Any brokerage firm, credit institution or other depository institution authorized to maintain direct deposits with Indeval, entrusted with the safe-keeping and custody of securities in the name and on behalf of the recipients of the Offer.
Disclosure Statement	This information statement and offering memorandum for the purchase and subscription offer described herein.
Expiration Date	May [], 2010, unless extended upon exercise of the rights described in Section 5(k)(iii) of this Disclosure Statement, The Offer Exchange Procedure Extension of the Offering Period.
General Rules	The General Provisions Applicable to Issuers and Other Participants in the Securities Market, issued by the CNBV and published in Mexico's Official Gazette on March 19, 2003 (as amended by any subsequent publication therein.)
Global Account	Account No. 2501, maintained by the Underwriter with Indeval.
Mexico	The United Mexican States.
Offer	The purchase and subscription offer described in this Disclosure Statement.
Offering Period	The 20 (twenty) business-day period beginning on the Commencement Date, unless extended upon exercise of the rights described in Section 5(k)(iii) of this Disclosure Statement, The Offer Exchange Procedure Extension of the Offering Period.
Other Reports	(i) The Recent Developments Report containing TELINT's audited consolidated financial statements as of and for the year ended December 31, 2009, released by TELINT through the BMV on March 24, 2010, which report is available for inspection at TELINT's Internet page, www.telmexinternacional.com . For ease of reference, a copy of such report is attached hereto as Exhibit 25(h); and

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

	(ii) The Recent Developments Report containing Telmex's audited consolidated financial statements as of and for the year ended December 31, 2009, released by Telmex on March 23, 2010, which report is available for inspection at Telmex's Internet page, www.telmex.com . For ease of reference, a copy of such report is attached hereto as Exhibit 25(i).
Pesos or Ps.	Pesos, legal tender of Mexico.
Registration Date	May 6, 2010.
SEC	The U.S. Securities and Exchange Commission.
Settlement Date	May 11, 2010.
Slim Family	Mr. Carlos Slim Helú and his immediate family members.
TELECOM Shares	All or any of the approximately 3,481,765,200 Series A-1 full-voting shares, no par value, issued in registered form, representing 100% (one hundred percent) of the outstanding capital stock of TELECOM as of the date hereof, which are the subject matter of the Offer.
TELECOM's Annual Report	TELECOM's annual report for the year ended December 31, 2008, as filed with the CNBV and the BMV on June 30, 2009, in accordance with the General Rules.
TELECOM's Quarterly Report	TELECOM's report for the fourth quarter of 2009, as filed with the CNBV and the BMV on February 18, 2010, resubmitted on February 19, 2010, in accordance with the General Rules.
TELINT	Telmex Internacional, S.A.B. de C.V.
TELINT Offer	The purchase and subscription offer to be commenced by AMX concurrently with the Offer, by means of which AMX intends to purchase up to all of the Series A-1 shares and the Series L limited-voting shares, no par value, issued in registered form, of the outstanding capital stock of TELINT, based upon an exchange ratio of 0.373:1 AMX Shares, or Ps.11.66 in cash, in exchange for each TELINT share tendered in connection therewith. The TELINT Offer is conditioned upon the successful acquisition by AMX of at least 51% (fifty one percent) of the TELECOM Shares in connection with the Offer; provided, that AMX will only invoke such condition upon TELECOM's shareholders becoming subject to any regulatory or other restriction precluding their participation in the Offer; and provided, further, that the satisfaction of such condition will not be subject to the sole discretion of

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

TELECOM's shareholders. As disclosed on March 19, 2010, TELECOM has indicated that it will not participate in the TELINT Offer.

TELMEX

Teléfonos de México, S.A.B. de C.V.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

1. FREQUENT Q&A

Included below are the answers to some of the more frequent questions that a holder of TELECOM Shares may have in connection with the Offer. We advise you to carefully read this Disclosure Statement in its entirety given that the information contained in this section is not complete and there may be additional material information in other sections of this Disclosure Statement.

A. Who is offering to purchase my securities?

América Móvil, S.A.B. de C.V., a limited liability, variable capital public corporation (*sociedad anónima bursátil de capital variable*) organized under the laws of Mexico, whose principal offices are located at Lago Alberto 366, Edificio Telcel I, Colonia Anáhuac, Delegación Miguel Hidalgo, 11320, México, Distrito Federal, Mexico. AMX's telephone number at such location is +(5255) 2581-4719. For additional information regarding AMX, see Section 3 of this Disclosure Statement, Information Concerning AMX.

B. What are the Series and number of shares included in the Offer?

By means of the Offer, AMX intends to purchase up to [3,481,765,200] TELECOM Shares, in exchange for up to 7,128,566,070 Series L limited-voting shares, no par value, issued in registered form, of its capital stock, which are not part of the Offer, based upon an exchange ratio of 2.0474 Series L shares of stock of AMX for each TELECOM Share.

C. Why is the Offer a concurrent offer?

AMX is offering to purchase up to [3,481,765,200] TELECOM Shares from TELECOM's shareholders, on the condition that such shareholders concurrently purchase Series L shares of the capital stock of AMX based upon a 2.0474:1 exchange ratio, which means that those TELECOM's shareholders participating in the Offer would be entitled to subscribe 2.0474 Series L shares of AMX in exchange for each TELECOM share tendered by them; it being understood, that AMX's Series L shares are not included and shall not be deemed to be included in the Offer.

D. Can I sell my TELECOM Shares as part of the Offer, without purchasing any AMX Shares?

No. The Offer is a concurrent purchase and subscription offer. The purchase of the TELECOM Shares by AMX is conditioned upon the concurrent subscription of the AMX Series L shares.

E. Who is eligible to participate in the Offer?

Any individual and/or entity holding any TELECOM Shares, subject to the procedure described in this Disclosure Statement. For additional information, see Section 5(k) of this Disclosure Statement, The Offer Exchange Procedure.

F. How much am I being offered for my securities and what are the applicable payment terms?

AMX's offer to purchase the TELECOM Shares is subject to the condition that TELECOM's shareholder will allocate the proceeds thereof to concurrently purchase and subscribe Series L shares of AMX. Accordingly, the purchase and subscription offer constitutes a single transaction

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that can only be accepted as a whole.

The applicable exchange ratio is 2.0474:1, which means that those TELECOM's shareholders participating in the Offer would be entitled to subscribe 2.0474 Series L shares of AMX in exchange for each TELECOM share tendered by them; it being understood, that AMX's Series L shares are not included and shall not be deemed to be included in the Offer.

To such end, AMX intends to use the Series L shares currently held by it as treasury shares.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

G. Will I be subject to any brokerage fees?

You will not be subject to any brokerage fees and/or commissions whatsoever as a result of your participation in the Offer, other than for any commission payable under any arrangement between you and your Custodian. You should consult with your Custodian as to the applicability of any commission and/or charge by reason of any transaction and/or service performed by your Custodian in connection with the acceptance of the Offer.

H. Does AMX have sufficient resources to pay for all the costs associated with the Offer?

The source of payment will be the up to 7,128,566,070 Series L shares of AMX currently held in AMX's treasury. AMX has sufficient resources to pay for all the costs associated with the Offer and, accordingly, the Offer is not conditioned upon the availability of any external source of financing.

I. Is AMX's financial condition relevant to my decision to participate in the Offer?

Yes. If you decide to participate in the Offer, you will receive Series L shares of AMX and, accordingly, you must assess and/or take into consideration AMX's financial condition before making any decision to become a shareholder of AMX. To assess AMX's financial condition, we encourage you to carefully review all the documents included or incorporated by reference in this Disclosure Statement, which contain detailed information on AMX's business, financial condition and other matters.

J. Has AMX obtained all the requisite approvals to conduct the Offer?

Yes. The Offer was approved by the CNBV on [], 2010. In addition, on February 11, 2010, the Federal Competition Commission issued a favorable resolution in connection therewith. In addition, the Offer was approved by AMX's shareholders meeting on March 17, 2010. For additional information on the conditions applicable to the Offer, see Section 8 of this Disclosure Statement, Conditions for the Offer.

K. What is AMX's interest in TELECOM?

As of the date of this Disclosure Statement, AMX did not have any equity interest in TELECOM. AMX and the Issuer are engaged in the related party transactions described in Section 4 of this Disclosure Statement, Relationship Between AMX and the Issuer.

L. How much time do I have to decide whether or not to participate in the Offer?

You will have from April [], 2010, or the Commencement Date, through 4:00 p.m. on May [], 2010, or the Expiration Date; provided, that such period may be extended pursuant to Section 5(k)(iii) of this Disclosure Statement, The Offer Exchange Procedure Extension of the Offering Period.

M. What is the deadline for the surrender of my TELECOM Shares?

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The TELECOM Shares can be surrendered at any time prior to the Expiration Date. If such shares are held through a Custodian, the Custodian will be required to execute an Acceptance Letter prior to the Expiration Date.

N. Can the Offer be extended and, if so, under what circumstances?

Pursuant to the applicable laws, the offering period is subject to extension on one or more occasions at AMX's sole discretion and/or in the event of any material change in the terms of the Offer; provided, that the period of any extension as a result of any such change shall be not less than five (5) business days.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

In addition, the Offer may be extended by resolution of the CNBV pursuant to the last paragraph of Article 101 of the LMV. Any shareholder who may have accepted the Offer and tendered his/shares will be entitled to withdraw such acceptance if the Offer is extended for any reason beyond 4:00 p.m., Mexico City time, of the last day of any such extension. All extensions will be announced through the BMV's EMISNET system and through publication in a national newspaper.

O. How will I be notified of any extension?

AMX will give notice of any extension of the Offering Period to the Underwriter and will disclose such extension to the public through EMISNET and through publication in a national newspaper, not later than by 9:00 a.m., Mexico City time, on the business day immediately succeeding the Expiration Date.

P. Is AMX paying any premium above market price?

No. The exchange ratio was determined based upon the closing price of the AMX Shares, the TELMEX Shares and the TELINT Shares during the 10 (ten) day trading period immediately preceding the announcement of the Offer by AMX's Board of Directors, which period ended January 12, 2010, taking into consideration, also, TELECOM's net debt, which as December 31, 2009, amounted to approximately Ps.22,017 million. For additional information, see Section 5(e) of this Disclosure Statement, The Offer Purchase Price and Basis for the Determination Thereof.

In addition, the payment of any controlling premium would be in violation of the applicable Mexican laws as currently in effect, and the price/net income ratio represented by the Purchase Price for the TELINT Shares is higher than the price/net income of the AMX Shares. AMX represents that it will not make any payment other than the consideration described in this Disclosure Statement, and that it has not undertaken any commitment or affirmative or negative covenant pursuant to Article 100 of the LMV, for the benefit of either the Issuer or the holders of the securities it intends to purchase in connection with the Offer.

Q. Is there any agreement regarding the participation of TELECOM's controlling shareholders in the Offer?

No. AMX did not enter into any arrangement or agreement with TELECOM's controlling shareholders prior to the announcement of the Offer.

In addition, the beneficiaries of approximately 82.69% (eighty two point sixty nine percent) of the TELECOM Shares, have indicated that they intend to tender all of their shares in connection with the Offer.

Based upon Santander's opinion as independent expert advisor engaged by TELECOM's Board of Directors, and the opinion of the Audit and Corporate Practices Committee, both to the effect that the exchange ratio offered by AMX in connection with the Offer is justified from a financial standpoint and, accordingly, is fair to TELECOM's shareholders, the Board of Directors determined that such financial ratio is reasonable from a financial standpoint.

In addition, pursuant to Article 101 of the LMV, all members of TELECOM's Board of Directors holding TELECOM Shares, and TELECOM's Chief Executive Officer, Mr. Jaime Chico Pardo, have informed AMX that they and their related parties intend to participate in the Offer in the terms proposed by AMX, assuming that the economic situation and market conditions remain stable.

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For additional information regarding the opinion of TELECOM s Board of Directors, see Section 17 of this Disclosure Statement, Opinions of the Board of Directors and the Independent Experts.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

R. If I properly tender my TELECOM Shares within the Offering Period, will they all be accepted?

Yes.

S. Will the Offer be consummated if AMX acquires only a small portion of the TELECOM Shares?

Yes. The Offer will be consummated regardless of the number of TELECOM Shares acquired by AMX.

T. Who is the Underwriter, and what is the Indeval account number where my TELECOM Shares must be deposited?

The Underwriter is Inversora Bursátil, S.A. de C.V., Casa de Bolsa, Grupo Financiero Inbursa. Its account number at Indeval is 2501, which is referred to herein as the Global Account.

U. How can I participate in the Offer if my TELECOM Shares are held through a Custodian?

You must instruct your Custodian, in writing within the Offering Period, to transfer your TELECOM Shares to the Global Account not later than by 4:00 p.m., Mexico City time, on the Expiration Date. For additional information, see Section 5(k) of this Disclosure Statement, The Offer Exchange Procedure.

V. What should I do if I wish to sell a portion but not all of my TELECOM Shares in connection with the Offer?

If you wish to participate in the Offer with only a portion of your TELECOM interest, you must inform your Custodian of the number of TELECOM Shares to be transferred to the Global Account in accordance with the procedure described in Section 5(k) of this Disclosure Statement, The Offer Exchange Procedure. You will remain the owner of any TELECOM Shares not tendered in connection with the Offer.

W. Can I withdraw any TELECOM Shares previously tendered and, if so, until when?

Yes. Any shareholder who may have accepted the Offer will have the right to withdraw his/her acceptance at any time prior to the Expiration Date, including as a result of any relevant change in the terms of the Offer. For additional information thereon, see Section 5(n) of this Disclosure Statement, The Offer Withdrawal Rights.

X. How can I withdraw any TELECOM Shares previously tendered?

To withdraw any TELECOM Shares previously tendered, you will be required to give written notice of such withdrawal to your Custodian prior to 4:00 p.m., Mexico City time, on the Expiration Date.

Y. Is the consummation of the Offer subject to any condition?

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Yes. The Offer is subject to various conditions, as described in Section 8 of this Disclosure Statement, Conditions for the Offer. Such conditions include, among others, the receipt of certain corporate and regulatory approvals, some of which have been heretofore obtained by AMX and/or TELECOM. Among other things, the Offer is conditioned upon the absence of any legal or other restriction precluding TELECOM's shareholders' ability to participate in the Offer and/or its capacity to process, execute, consummate and/or settle the Offer. AMX intends to structure the Offers as efficiently as practicable, taking into consideration, among other things, various corporate, tax and regulatory considerations. In the event that the conditions set forth in this Disclosure Statement are not met and/or waived by AMX, the Offer shall have no legal effect whatsoever.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

Z. Will TELECOM remain a public company following the consummation of the Offer?

Assuming that TELECOM's shareholders will elect to tender their shares in connection with the Offer, AMX intends purchase up to 100% (one hundred percent) of the TELECOM Shares and may file a petition to cancel the registration of such shares with the RNV and the BMV, subject to the consent of at least 95% (ninety five percent) of TELECOM's shareholders. Contingent upon the outcome of the Offer, and subject to the satisfaction of all the conditions set forth in the applicable laws to ensure the protection of the public's interests, and the approval of the requisite corporate actions, AMX intends to file with the CNBV a petition to cancel the registration of the TELECOM Shares with the RNV and the BMV, so that such shares will no longer trade therein.

If upon consummation of the Offer there remain any publicly-held TELECOM Shares, one or more trusts pursuant to Article 108(I)(c) of the LMV may be established.

In any event, AMX will observe all applicable legal provisions to ensure the protection of the public's interests and the market generally, as required by the LMV.

AMX cannot determine at this time whether the TELECOM Shares will remain registered with the RNV and listed for trading on the BMV, as such determination is contingent upon, among other things, the outcome of the Offer. For additional information, see sections 17 and 19 of this Disclosure Statement, Maintenance or Cancellation of the Registration and Trust for the Acquisition of Shares Subsequent to the Cancellation of the Registration, respectively.

AA. How has the market price of the TELECOM Shares performed recently?

On January 13, 2010, the last full trading day prior to the public disclosure of AMX's intent to conduct the Offer, the closing price of the TELECOM Shares on the BMV was Ps.62.73 per share, and the closing price of AMX's Series L shares was Ps.31.79 per share. For additional information, see Section 7, Market Information, of this Disclosure Statement.

BB. Who can I speak with if I have any question in connection with the Offer?

If you have any question in connection with the Offer, you may contact Mr. Gilberto Pérez Jiménez, at +(5255) 5625-4900, ext. 1547, or your Custodian.

CC. Who is the independent expert retained by TELECOM's Audit and Corporate Governance Committee?

In observance of sound corporate governance practices and to provide increased transparency and objectivity, TELECOM's Audit and Corporate Governance Committee resolved to retain Santander as independent expert advisor engaged by TELECOM's Board of Directors, to issue an opinion with respect to the exchange ratio proposed in connection with the Offer from a financial standpoint, as required by Mexican law. A copy of such opinion is attached to this Disclosure Statement as Exhibit 25(b). Recipients of this Disclosure Statement are advised to review Exhibit 25(b) hereto to fully understand such opinion, including the facts upon which it is based and any qualifications thereto.

In addition, AMX's Audit and Corporate Governance Committee resolved to retain Credit Suisse as independent expert advisor engaged by AMX's Board of Directors (for purposes of, and in accordance with, Mexican law), as described further in Section 9, Arrangements Predating the Offer, of this Disclosure Statement.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

DD. Has TELECOM's Board of Directors issued any opinion in connection with the Offer?

As disclosed by TELECOM on March 19, 2010, based upon Santander's opinion as independent expert advisor to TELECOM's Board of Directors, and the opinion of TELECOM's Audit and Corporate Practices Committee, both to the effect that the exchange ratio offered by AMX in connection with the Offer is justified from a financial standpoint and, accordingly, is fair to TELECOM's shareholders, TELECOM's Board of Directors determined that such financial ratio is fair from a financial standpoint.

In addition, pursuant to Article 101 of the LMV, all members of TELECOM's Board of Directors and its Chief Executive Officer have informed AMX that they and their related parties intend to tender their TELECOM Shares in connection with the Offer. For additional information, see Section 18 of this Disclosure Statement, Opinions of the Board of Directors and the Independent Experts.

EE. Should I participate in the Offer, or would I be better off holding on to my TELECOM Shares?

Each investor must make his/her own decision as to how to his/her TELECOM Shares in light of his/her particular situation and publicly available information.

FF. Will TELECOM create a trust to subsequently purchase any TELECOM Shares not acquired in connection with the Offer?

As announced by AMX, subject to the satisfaction of the applicable requirements AMX intends to cancel the registration of the TELECOM Shares and the TELINT Shares with the RNV. Such cancellation is subordinated to the primary purpose of the Offer and the TELINT Offer, which is for AMX to acquire up to 100% (one hundred percent) of the outstanding shares of TELECOM and TELINT. In other words, in conducting the Offer and the TELINT Offer, AMX does not primarily seek to obtain the cancellation of the registration of the TELECOM Shares and the TELINT Shares with the RNV, and such cancellation will be a consequence of the acquisition of the TELECOM Shares and the TELINT Shares by AMX and will be subject to the satisfaction of all applicable legal requirements and the receipt of all the requisite corporate approvals.

The above, on the understanding that unless otherwise approved by the CNBV, if the cancellation of the registration of the TELECOM Shares is approved by the affirmative vote of the holders of 95% (ninety five percent) of the TELECOM Shares, but the other requirements set forth in Article 8 of the General Rules are not satisfied, including the requirement to the effect that the purchase price payable in respect of the remaining TELECOM Shares be less than 300,000 UDIs, TELECOM would be required to establish a trust to purchase such shares in accordance with the applicable law.

The creation of the Trust (as such term is defined in this Disclosure Statement) referred to in Article 108(I)(c) of the LMV and Section 19 of this Disclosure Statement, Trust for the Acquisition of Shares Subsequent to the Cancellation of the Registration, and the transfer thereto of a number of Series L shares of AMX sufficient to exchange any TELECOM Shares not purchased by AMX in connection with the Offer, is contingent upon, among other things, the outcome of the Offer. Accordingly, AMX cannot guarantee that such a trust will be established. For additional information, see sections 17 and 19 of this Disclosure Statement, Maintenance or Cancellation of Registration and Trust for the Acquisition of Shares Subsequent to the Cancellation of the Registration, respectively.

GG. If a trust is established, would the exchange ratio remain the same as in the Offer?

Yes. If the Trust is established, AMX will transfer thereto a number of Series L shares sufficient to acquire the TELECOM shares, based upon the same exchange ratio used in connection with the Offer, or 2.0474 Series L shares of AMX for each TELECOM share.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

HH. What consequences will I suffer if I forget or decide not to participate in the Offer, or if my Custodian does not transfer my TELECOM Shares to the Global Account prior to the Expiration Date?

You will retain your TELECOM Shares. The market for the TELECOM Shares not tendered in connection with the Offer may be less liquid than the market for such shares prior to the Offer, and the market value of such shares could be significantly lower than their value prior to the Expiration Date, particularly if the TELECOM Shares are effectively cancelled with the RNV and delisted from the BMV.

II. What are the tax implications of the sale of my TELECOM Shares in connection with the Offer?

The sale of the TELECOM shares to AMX and the concurrent subscription of the Series L shares of stock of AMX, are subject to the provisions contained in Articles 60, 109(XXVI) and 190 of Mexico's Income Tax Law and other applicable tax laws. The summary tax considerations included in this Disclosure Statement does not purport to contain a complete or detailed description of the Mexican tax provisions applicable to TELECOM's shareholders. In addition, such summary may not be applicable to certain shareholders in light of their particular circumstances. For additional information, see Section 20 of this Disclosure Statement, Tax Considerations.

TELECOM's shareholders are advised to consult with their own independent tax experts as to the tax consequences associated with their participation in the Offer, including those arising as a result of their particular circumstances.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

2. NAME AND ADDRESS OF AMX AND THE ISSUER

AMX's legal name is América Móvil, S.A.B. de C.V., a limited liability, variable capital public corporation (*sociedad anónima bursátil de capital variable*) organized under the laws of Mexico, whose principal offices are located at Lago Alberto 366, Edificio Telcel I, Colonia Anáhuac, Delegación Miguel Hidalgo, 11320 México, D.F., Mexico. AMX's telephone number at such location is +(5255) 2581-4719.

As a publicly traded corporation whose shares are registered with the RNV, AMX's information is available for consultation by the public through the BMV, at www.bmv.com.mx, as well as through AMX's own Internet page, www.americamovil.com. AMX's trading symbol on the BMV is AMX.

In addition, as an issuer whose securities are registered with the SEC, since November 2002 AMX has electronically filed information that is available for consultation by the public at the SEC's Internet page, www.sec.gov.

For additional information concerning AMX, see AMX's Annual Report, AMX's Quarterly Report and AMX's Additional Reports, which are available for consultation at the Internet pages of AMX and the BMV, and the Other Reports, which contain the audited consolidated financial statements of TELINT and Telmex as of and for the year ended December 31, 2009, together with any recent developments and a detailed analysis and discussion of their respective financial condition, pending their annual reports for 2009. See also Exhibit 25(k) hereto, which contains AMX's audited consolidated financial statements as of and for the year ended December 31, 2009.

The legal name of the Issuer is Carso Global Telecom, S.A.B. de C.V., a limited liability, variable capital public corporation (*sociedad anónima bursátil de capital variable*) organized under the laws of Mexico, whose principal offices are located at Insurgentes Sur 3500, Colonia Peña Pobre, Delegación Tlalpan, 14060 México, D.F., Mexico. TELECOM's telephone number at such location is +(5255) 5223-3200.

According to TELECOM's Annual Report, the Issuer was organized on June 24, 1996, as a result of a spin-off of Grupo Carso, S.A.B. de C.V., approved by resolution of the general extraordinary shareholders meeting held April 30, 1996. As of December 31, 2008, its principal assets consisted of its equity interests in TELMEX and its subsidiaries, TELINT and its subsidiaries, and other companies engaged in the telecommunications industry.

Through its subsidiary TELINT, TELECOM provides telecommunication services, including voice, data and video transmission services and Internet access; integrated telecommunications solutions through its subsidiaries in Argentina, Brazil, Chile, Colombia, Ecuador and Peru; and is engaged in the publication of yellow page directories in Mexico, the United States, Argentina and Peru.

According to TELECOM's Annual Report, the Issuer is a holding company and, as a result, it has no employees and receives administrative services from an affiliate. As of December 31, 2008, TELECOM owned, directly and indirectly, 71.48% of the shares of stock of TELMEX and 71.42% of the voting shares of TELINT.

According to TELECOM's Annual Report, as of December 31, 2008, TELECOM held (i) 10,750 million shares of TELMEX, representing 57.93% of the outstanding shares of stock thereof (including its non-voting shares), and (ii) 10,877.6 million shares of TELINT, representing 59.36% of the outstanding shares of stock thereof (including its non-voting shares).

As of March 31, 2010, TELECOM held 50.9% (fifty point nine percent) of the outstanding Series L shares of TELINT, 23.3% (twenty three percent) of the outstanding Series A shares of TELINT, and 73.9% (seventy three point nine percent) of the outstanding Series AA shares of TELINT, all of which shares represented, in the aggregate, 60.7% (sixty point seven percent) of the outstanding capital stock of TELINT.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

For additional information concerning the Issuer, see TELECOM's Annual Report and TELECOM's Quarterly Report. Such reports are available for consultation through the BMV at www.bmv.com.mx, and through TELECOM's own Internet page, www.cgtelecom.com.mx. TELECOM's trading symbol on the BMV is TELECOM.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

3. INFORMATION CONCERNING AMX

AMX is the largest provider of wireless communications services in Latin America based on subscribers. As of December 31, 2009, AMX had 201 million wireless subscribers in 18 countries, compared to 182.7 million at year-end 2008. Because AMX's focus is on Latin America and the Caribbean, a substantial majority of its wireless subscribers are prepaid customers. In addition, as of December 31, 2008, AMX had an aggregate of approximately 3.8 million fixed lines in Central America and the Caribbean as of December 31, 2009, making it the largest fixed-line operator in those regions based on the number of subscribers.

AMX's principal operations are:

Mexico. Through Telcel, AMX provides mobile telecommunications service in all nine regions in Mexico. As of December 31, 2009, AMX had 59.2 million subscribers in Mexico. AMX is the largest provider of mobile telecommunications services in Mexico.

Brazil. AMX operates in Brazil through its subsidiaries, Claro S.A. and Americel S.A., under the unified brand name Claro. With approximately 44.4 million subscribers as of December 31, 2009, AMX is one of the three largest providers of wireless telecommunications services in Brazil based on the number of subscribers. AMX's network covers the main cities in Brazil, including São Paulo and Rio de Janeiro.

Southern Cone. AMX provides wireless services in Argentina, Paraguay, Uruguay and Chile, under the Claro brand. As of December 31, 2009, AMX 21.8 million subscribers in the Southern Cone.

Colombia and Panama. Through Comcel, AMX provides wireless services in Colombia. As of December 31, 2009, AMX had 27.7 million wireless subscribers in Colombia and Panama, and was the largest wireless provider in Colombia. In March 2009, AMX began offering wireless services in Panama.

Andean Region. AMX provides wireless services in Peru under the Claro brand and in Ecuador under the Porta brand. As of December 31, 2009, AMX had 17.8 million subscribers in the Andean region.

Central America. AMX provides fixed-line and wireless services in Guatemala, El Salvador, Honduras, Nicaragua and Panama, under the Claro brand. As of December 31, 2009, AMX's Central American subsidiaries had 9.7 million wireless subscribers, over 2.3 million fixed-line subscribers, and 0.3 million broadband subscribers in Central America.

United States. TracFone Wireless Inc. (TracFone) is engaged in the sale and distribution of prepaid wireless services and wireless phones throughout the United States, Puerto Rico and the U.S. Virgin Islands. TracFone had approximately 14.4 million subscribers as of December 31, 2009.

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Caribbean. Compañía Dominicana de Teléfonos, C. por A., or Codetel, is the largest provider of telecommunication services in the Dominican Republic. Codetel provides fixed-line and broadband services in the Dominican Republic under the Codetel brand and wireless services under the Claro brand. Codetel had over 4.8 million wireless subscribers, 0.8 million fixed-line subscribers and 0.2 million broadband subscribers as of December 31, 2009. Through its subsidiaries, Telecomunicaciones de Puerto Rico, Inc. is the largest telecommunications service provider in Puerto Rico, with approximately 0.8 million fixed-line subscribers, 0.8 million wireless subscribers and 0.2 million broadband subscribers as of December 31, 2009. Telecomunicaciones de Puerto Rico, Inc. provides fixed-line and broadband services under the PRT brand and wireless services under the Claro brand. Oceanic Digital Jamaica Limited provides wireless and value added services in Jamaica. As of December 31, 2009, Oceanic Digital Jamaica Limited had 0.4 million wireless subscribers.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

For additional information concerning AMX, see AMX's Annual Report and the reports and other information released by AMX pursuant to Articles 104, 105 and 106 of the LMV and Article 33 and other related provisions of the General Rules, including AMX's Quarterly Report, all of which are available for consultation through AMX and the BMV at www.americamovil.com and www.bmv.com.mx, respectively.

See also AMX's Additional Reports, which are available for consultation at www.americamovil.com. For ease of reference, copies of such reports are attached hereto as Exhibits 25(f) and 25(g).

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

4. RELATIONSHIP BETWEEN AMX AND THE ISSUER

AMX was organized in September 2000, as a result of a spin-off of TELMEX.

According to TELECOM's Annual Report, as of December 31, 2008, TELECOM held (i) 10,750 million shares of TELMEX, representing 57.93% of TELMEX's total capital or 71.48% of its voting capital, and (ii) 10,877.6 million shares of TELINT, representing 59.36% of TELINT's total capital or 71.42% of its voting capital.

In the normal course of business, AMX enters into a number of contractual relationships with TELMEX, TELINT and their respective subsidiaries, including some foreign subsidiaries.

According to stock ownership reports filed with the SEC, TELMEX, TELINT and AMX may for certain purposes be deemed to be under common control.

TELMEX provides fixed-line telephony services throughout Mexico. TELINT provides voice, data and Internet services in Brazil, Chile, Argentina, Peru, Colombia and Ecuador, pay cable and satellite TV in some of those countries, and print and Internet-based yellow-page directory services in Mexico, the United States, Argentina and Peru.

Given that AMX and TELINT provide telecommunication services in some of the same regions, they maintain close business relations with each other. These relations include network interconnections, facility sharing arrangements, private circuit usage, the provision of long-distance services to AMX's subscribers, and the provision of various services to AMX. These relations are governed by a vast number and array of contracts, the most important of which relate to the relations between EMBRATEL (a TELINT subsidiary engaged in the provision of fixed-line telephony services) and AMX's subsidiaries in Brazil. Many of these contracts are also subject to telecommunications industry-specific laws. The terms of these contracts are similar to those governing each such company's relations with unrelated third parties. All these relations are of material significance to AMX's financial performance.

In addition, AMX and Telmex have entered into various telecommunications joint ventures.

For additional information concerning AMX's and TELECOM's operations, see (i) Section 7 of AMX's Annual Report, Principal Shareholders and Related Party Transactions, and (ii) Section 4(b) of TELECOM's Annual Report, Management Related Party Transactions and Conflicts of Interests.

As of the date hereof, AMX does not have any equity interest in TELECOM.

AMX and TELECOM have certain common directors, including (i) Mr. Patrick Slim Domit, who is the Chairman of AMX's Board of Directors and a member of its Executive Committee, a member of TELECOM's Board of Directors, and an alternate director of TELMEX, and (ii) Mr. Daniel Hajj Aboumrad, who is a director, the Chief Executive Officer, a member of the Executive Committee and a member of the Operating Committee for Puerto Rico and the U.S. at AMX, and an alternate director of TELECOM.

AMX and TELECOM have not entered into any agreement or arrangement in connection with the Offer. However, on January 13, 2010, AMX informed TELECOM's Board of Directors of its decision to commence the procedure towards the completion of the Offer and requested TELECOM's authorization in connection therewith pursuant to Article Thirteen of TELECOM's bylaws.

In addition, on January 14, 2010, the secretary of TELECOM's Board of Directors informed AMX that all of TELECOM's directors had acknowledge receipt of AMX's notice of its decision to commence the procedure towards the completion of the Offer and had resolved to authorize the Offer in accordance with Article Thirteen of TELECOM's bylaws.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

AMX believes that none of TELECOM s shareholders will fall within the criteria set forth in Article 98 of the LMV concerning tender offers.

For additional information concerning other actions taken in anticipation of the Offer, see Section 9 of this Disclosure Statement.

For additional information concerning TELECOM and Telmex, see Exhibits 25(h) and 25(i) of this Disclosure Statement.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

5. THE OFFER

a. Summary

The Purchase Offer

Buyer: América Móvil, S.A.B. de C.V.

Shares to be purchased: Up to 3,481,765,200 Series A-1 full-voting shares, no par value, issued in registered form, representing 100% (one hundred percent) of TELECOM's capital stock, which are the subject matter of the Offer.

% of the capital stock: Up to 100% (one hundred percent) of the shares of stock of TELECOM; provided, that if the condition set forth in Article 89(I) of the General Corporations Law is not satisfied, then a subsidiary of AMX will purchase one (1) TELECOM Share. The percentage of AMX's capital to be subscribed in connection with the Offer is approximately [22% (twenty two percent)] of the [32,194,530,456] shares outstanding as of the date hereof.

Exchange ratio: 2.0474 AMX Shares for each TELECOM Share.

Trading symbol: TELECOM.

Offering Period: April [], 2010, through May [], 2010.

The Subscription Offer

Issuer: América Móvil, S.A.B. de C.V.

Shares to be subscribed: Up to 7,128,566,070 Series L shares of stock of AMX, which are currently held by AMX as treasury shares, based upon an exchange ratio of 2.0474 Series L shares of AMX for each Series A-1 TELECOM Share.

% of the capital stock: The percentage of AMX's capital to be subscribed in connection with the Offer is approximately 22% (twenty two per cent) of its outstanding shares as of the date hereof.

Subscription factor: 2.0474 AMX Shares for each TELECOM Share.

Aggregate amount in Mexico and the U.S.: Depending on the number of shares acquired, subject to the maximum 7,128,566,070 shares currently held by AMX as treasury shares.

Offering Period: April [], 2010, through May [], 2010.

Trading symbol: AMX.

Potential buyers: Mexican and non-Mexican individuals or entities.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

b. Number and Characteristics of the Shares to be Purchased

Up to [3,481,765,200] Series A-1 full-voting shares, no par value, issued in registered form, representing 100% (one hundred percent) of TELECOM's outstanding capital, which are included in the Offer, and 7,128,566,070 Series L treasury shares of AMX, which will be subscribed concurrently with the purchase of the TELECOM Shares based upon an exchange ratio of 2.0474 Series L AMX Shares for each Series A-1 TELECOM Share.

c. Percentage of the Issuer's Capital Represented by the Shares Included in the Offer

Up to 100% (one hundred percent) of TELECOM's outstanding capital; provided, that if the condition set forth in Article 89(I) of the General Corporations Law is not satisfied, then a subsidiary of AMX will purchase one (1) TELECOM Share. The percentage of AMX's capital to be subscribed in connection with the Offer is approximately 22% (twenty two percent) of the shares outstanding as of the date hereof.

d. Number of Shares and Over-allotment Options

Up to 100% (one hundred percent) of TELECOM's outstanding capital; provided, that if the condition set forth in Article 89(I) of the General Corporations Law is not satisfied, then a subsidiary of AMX will purchase one (1) TELECOM Share. The percentage of AMX's capital to be subscribed in connection with the Offer is approximately 22% (twenty two percent) of the shares outstanding as of the date hereof. The Offer does not include an over-allotment option.

e. Purchase Price and Basis for its Determination

Basis for Determination

The purchase price was determined based upon market prices. AMX is offering to purchase up to 100% (one hundred percent) of the outstanding shares of TELECOM, subject to the condition that TELECOM's shareholders will use the proceeds thereof to concurrently purchase and subscribe Series L shares of AMX. Accordingly, this purchase and exchange Offer constitutes a single transaction that may only be accepted in its entirety.

The exchange ratio will be 2.0474:1 and, as a result, TELECOM's shareholders may subscribe up to 2.0474 Series L AMX Shares in exchange for each TELECOM Share tendered by them.

The financial terms for the Offer were determined based upon the average closing price of the AMX Shares, the Series L TELINT Shares and the Series L TELMEX Shares (the TMX Shares) during the 10 (ten) trading-day period immediately preceding AMX's announcement of its intent to commence the procedure towards the completion of the Offer, which period ended January 12, 2010 (the Valuation Period). The price per share so determined is referred to herein the Average Price for the Valuation Period.

In particular, in the TELINT Offer (1) the price per share is equal to the Average Price for the Valuation Period of each Series L TELINT Share, and (2) the price of the shares to be subscribed is equal to the Average Price for the Valuation Period of each Series L TELINT Share, divided by the Average Price for the Valuation Period of each AMX Share.

The price of the TELECOM Shares for purposes of the Offer was determined based upon the value of TELECOM's primary assets, which consist of the TMX Shares and the TELINT Shares, and its net debt, as of December 31, 2009.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

The aggregate reference price is approximately Ps.222,839,357,592, which assumes a reference price of Ps.64.0018337802 per TELECOM Share and a subscription price of Ps.31.2600536193 per AMX Share, based upon the exchange ratio of 2.0474 AMX Shares per TELECOM Share in connection with the Offer. The reference price per TELECOM Share, taking into consideration their exchange price and the exchange ratio, was determined as follows:

Purchase Price in the TELINT Offer = Ps.11.66

divided by

Exchange ratio in the TELINT Offer = 0.373

equals

AMX reference price = Ps.31.2600536193

multiplied by

Exchange ratio in the Offer = 2.0474

equals

Reference price for the TELECOM Shares = Ps.64.0018337802

Premium

There is no premium payable on either the purchase price of the TELECOM Shares or the subscription price of the AMX Shares in connection with the Offer. Payment of any such premium would be in violation of the applicable Mexican laws.

AMX represents under penalty of perjury that it will not make any payment other than the consideration described in this Disclosure Statement, and that it has not undertaken any commitment or affirmative or negative covenant pursuant to Article 100 of the LMV, for the benefit of either the Issuer or the holders of the securities it intends to purchase in connection with the Offer.

Cancellation of Registration

Subject to the satisfaction of the applicable legal requirements, AMX intends to cancel the registration of the TELECOM Shares and the TELINT Shares with the RNV. See Section 17 Maintenance or Cancellation of the Registration.

Pursuant to the procedure set forth to such effect in Article 108(I)(b) of the LMV, the reference price for purposes of the cancellation of the registration will be the highest of the weighted average price per share during the 30 trading-day period immediately preceding the Offer, and the book value per TELECOM Share or TELINT Share, as the case may be.

Although Mexican law does not permit price distinctions among the different series of stock of an issuer, AMX has only taken into consideration the price of the Series L shares of each of Telmex and TELINT, with the exclusion of any other series of stock thereof, because the Series L shares of each of Telmex and TELINT are the most liquid among all the series of stock thereof. In addition, TELINT's Series AA shares are not publicly traded, and its Series A shares account for less than 2% of the aggregate number of shares outstanding, are traded infrequently, and have

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limited or no liquidity as with respect to its Series L shares. As a matter of fact, the BMV's Price and Quotations Index includes only the Series L shares and not the shares of any other series of stock.

The exchange ratio for purposes of the Offer and the TELINT Offer has been determined by AMX based upon the above methodology and not pursuant to Article 108(I)(b) of the LMV, considering:

The Public Interest: The basis for the determination of the exchange ratio in the Offer and the TELINT Offer fully ensures the protection of the public's interest;

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

Liquidity Factors: the exchange ratio is justified by the fact that it takes into consideration the price of the more liquid Series L shares of each of Telmex and TELINT;

Corporate Approvals: The exchange ratio has been approved by the boards of directors of AMX, TELECOM and TELINT. The Purchase Price was approved by the boards of directors of TELECOM and TELINT based upon a recommendation issued by their respective audit and corporate governance committees in reliance upon an independent expert opinion as to the fairness of the Purchase Price from a financial standpoint;

Confirmation: The exchange ratio will be ratified by TELECOM's Board of Directors and Audit and Corporate Governance Committee, and by TELECOM's shareholders upon approval of the cancellation of the registration of the TELECOM Shares subject to its authorization by the CNBV;

Improvement Over the Statutory Ratio: The exchange ratio, as determined by AMX taking into consideration the date of announcement of its intention to commence the Offer, is higher than the product obtained from the application of the methodology set forth in the LMV. The two benchmarks referred to in Article 108 of the LMV, i.e., the book value per share according to the financial statements published prior to the Offer, and the average trading price prior to the announcement of the Offer by AMX's Board of Directors, are both lower than the exchange ratio. In addition, the Purchase Price has been approved as described in Corporate Approvals above;

Uncertainty: The commencement of the exclusion offer, as the case may be, is uncertain. See Section 17 of this Disclosure Statement, Maintenance or Cancellation of the Registration .

As announced by AMX, subject to the satisfaction of the applicable requirements AMX intends to cancel the registration of the TELECOM Shares and the TELINT Shares with the RNV. Such cancellation is subordinated to the primary purpose of the Offer and the TELINT Offer, which is for AMX to acquire up to 100% (one hundred percent) of the outstanding shares of TELECOM and TELINT. In other words, in conducting the Offer and the TELINT Offer AMX does not primarily seek to obtain the cancellation of the registration of the TELECOM Shares and the TELINT Shares with the RNV, and such cancellation will be a consequence of the acquisition of the TELECOM Shares and the TELINT Shares by AMX and will be subject to the satisfaction of all applicable legal requirements and the receipt of all the requisite corporate approvals.

The above, on the understanding that unless otherwise approved by the CNBV, if the cancellation of the registration of the TELINT Shares is approved by the affirmative vote of the holders of 95% (ninety five percent) of the TELINT Shares, but the other requirements set forth in Article 8 of the General Rules are not satisfied, including the requirement to the effect that the purchase price payable in respect of the remaining TELINT Shares be less than 300,000 UDIs, TELINT would be required to establish a trust to purchase such shares in accordance with the applicable law.

By way of example, if the cancellation of the registration of the TELECOM Shares is approved by the affirmative vote of the holders of 95% (ninety five percent) of the TELECOM Shares but the purchase price payable in respect of the remaining TELECOM Shares is less than 300,000 UDIs, TELECOM would be required to establish a trust to purchase such shares in accordance with the applicable law.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

f. Aggregate Amount of the Offer in Mexico and Outside of Mexico

The Offer is for up to 3,481,765,200 Series A-1 full-voting shares, no par value, issued in registered form representing 100% (one hundred percent) of TELECOM's outstanding capital, and to concurrently offer for their subscription up to 7,128,566,070 AMX's Series L limited-voting shares, no par value, issued in registered form, based upon an exchange ratio of 2.0474 Series L AMX Shares for each TELECOM Share.

The aggregate reference price is approximately Ps.222,839,357,592, assuming a reference price of Ps.64.0018337802 per TELECOM Share and a subscription price of Ps.31.2600536193 per AMX Share, and the exchange ratio of 2.0474:1 determined for purposes of the Offer.

g. Recent Price/Book Value Multiples

The Offering Price is equal to 3.274x the Issuer's book value per share, or its majority stockholders' equity as of December 31, 2009.

h. Recent Price/Net Income Multiples

The Offering Price is equal to 13.92x TELECOM's majority net income per share according to its income statement as of December 31, 2009.

i. Market Multiples

The offering price is equal to 1.02x the closing price of Ps.62.73 per TELECOM Share on the BMV on January 13, 2010.

j. Other Multiples

Multiples Prior to the Offer	AMX
Price/profit multiple	13.10
Price/book value	6.59
Price/EBITDA	5.45

k. Offering Period

The Offering Period will be 20 (twenty) days beginning as of the Commencement Date, unless extended pursuant to Section 5(k)(iii) of this Disclosure Statement, The Offer Exchange Procedure Extension of the Offering Period.

l. Exchange Procedure

(1)

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Any TELECOM shareholder who may wish to participate in the Offer and who may be holding his/her TELECOM shares through a Custodian with an account at Indeval, must within the Offering Period give to such Custodian written notice of his/her decision to accept the Offer and instruct such Custodian to sell his/her Series A-1 TELECOM shares and allocate the proceeds thereof to purchase and subscribe Series L shares of AMX. In order to participate in the Offer and implement the exchange, each Custodian will consolidate all the instructions received from their clients and deliver to Inbursa a duly completed Acceptance Letter identifying the Series A-1 TELECOM shares being tendered by each of them, in the manner prescribed in the following paragraph. All Acceptance Letters must be duly completed, signed and delivered via courier, return receipt requested, to Inbursa's offices located at Paseo de las Palmas 736, Colonia Lomas de Chapultepec, Delegación Miguel Hidalgo, 11000 Mexico D.F., Att.: Mr. Gilberto Pérez Jiménez, telephone

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

+(5255) 5625-4900 ext. 1547, fax +(5255) 5259-2167. Business hours for purposes of such delivery shall be from 9:00 a.m. to 2:00 p.m., and from 4:00 p.m. to 6:00 p.m., Mexico City time during all business days of the Offering Period, except for the Expiration Date, in which business hours shall be from 9:00 a.m. to 4:00 pm., Mexico City time.

- (2) Custodians must transfer all relevant TELECOM Series A-1 shares to account No. 2501, maintained by Inbursa at Indeval, not later than by 4:00 p.m. (Mexico City time) on May [], 2010. Any shares transferred or delivered to such account after such time shall be excluded from the Offer.
- (3) Any TELECOM shareholder who may be holding his/her TELECOM shares in the form of physical certificates must make arrangements with the Custodian of his/her choice for purposes of participating in the Offer, or surrender his/her duly endorsed stock certificates at Inbursa's offices located at Paseo de las Palmas 736, Colonia Lomas de Chapultepec, Delegación Miguel Hidalgo, 11000 Mexico D.F., Att.: Mr. Gilberto Pérez Jiménez, during the hours set forth in the paragraph 1 above and not later than by 11:00 a.m. (Mexico City time) on May [], 2010.
- (4) On May [], 2010, Inbursa will transfer to each Custodian's account at Indeval, the number of Series L shares of AMX issued in exchange for the Series A-1 TELECOM shares received from or transferred by them as set forth hereinabove.

The acceptance of the Offer as evidenced by the transfer of any Series A-1 TELECOM Shares to account No. 2501 at Indeval as described above, shall for all applicable purposes become irrevocable as of May [], 2010, after 4:00 p.m., Mexico City time. As a result, no such shares may be withdrawn from such account subsequent to their transfer thereto.

m. Transfer Period and Acceptance Letter Delivery Period

April [], 2010, through 4:00 p.m. on May [], 2010

n. Conditions for the Acceptance of the Shares

- (1) Any TELECOM shareholder who may wish to participate in the Offer and who may be holding his/her TELECOM shares through a Custodian with an account at Indeval, must within the Offering Period give to such Custodian written notice of his/her decision to accept the Offer and instruct such Custodian to sell his/her Series A-1 TELECOM shares and allocate the proceeds thereof to purchase and subscribe Series L shares of AMX. In order to participate in the Offer and implement the exchange, each Custodian will consolidate all the instructions received from their clients and deliver to Inbursa a duly completed Acceptance Letter identifying the Series A-1 TELECOM shares being tendered by each of them, in the manner prescribed in the following paragraph. All Acceptance Letters must be duly completed, signed and delivered via courier, return receipt requested, to Inbursa's offices located at Paseo de las Palmas 736, Colonia Lomas de Chapultepec, Delegación Miguel Hidalgo, 11000 Mexico D.F., Att.: Gilberto Pérez Jiménez, telephone +(5255) 5625-4900 ext. 1547, fax +(5255) 5259-2167. Business hours for purposes of such delivery shall be from 9:00 a.m. to 2:00 p.m., and from 4:00 p.m. to 6:00 p.m., Mexico City time during all business days of the Offering Period, except for the Expiration Date of the Offer, in which business hours will be from 9:00 a.m. to 4:00 p.m., Mexico City time.

- (2) Custodians must transfer all relevant TELECOM Series A-1 shares to account No. 2501, maintained by Inbursa at Indeval, not later than by 4:00 p.m. (Mexico City time) on May [], 2010. Any shares transferred or delivered to such account after such time shall be excluded from the Offer.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

- (3) Any TELECOM shareholder who may be holding his/her TELECOM shares in the form of physical certificates must make arrangements with the Custodian of his/her choice for purposes of participating in the Offer, or surrender his/her duly endorsed stock certificates at Inbursa's offices located at Paseo de las Palmas 736, Colonia Lomas de Chapultepec, Delegación Miguel Hidalgo, 11000 Mexico D.F., Att.: Gilberto Pérez Jiménez, during the hours set forth in the paragraph 1 above and not later than by 11:00 a.m. (Mexico City time) on May [], 2010.

- (4) On May [], 2010, Inbursa will transfer to each Custodian's account at Indeval, the number of Series L shares of AMX issued in exchange for the Series A-1 TELECOM shares received from or transferred by them as set forth hereinabove.

The acceptance of the Offer as evidenced by the transfer of any Series A-1 TELECOM Shares to account No. 2501 at Indeval as described above, shall for all applicable purposes become irrevocable as of May [], 2010 after 4:00 p.m., Mexico City time. As a result, no such shares may be withdrawn from such account subsequent to their transfer thereto.

o. Extension of the Offering Period

Pursuant to the applicable laws, the offering period is subject to extension on one or more occasions at AMX's sole discretion and/or in the event of any material change in the terms of the Offer; provided, that the period of any extension as a result of any such change shall be not less than five (5) business days. In addition, the Offer may be extended by resolution of the CNBV pursuant to the last paragraph of Article 101 of the LMV.

Any shareholder who may have accepted the Offer and tendered his/shares will be entitled to withdraw such acceptance if the Offer is extended for any reason beyond 4:00 p.m., Mexico City time, of the last day of any such extension. All extensions will be announced through the BMV's EMISNET system and through a publication in a national newspaper.

The acceptance procedure is described in the section pertaining to the conditions for the acceptance of securities. There is no pro-ration or over-allotment procedure given that the Offer is for 100% (one hundred percent) of the TELECOM Shares.

p. Settlement Date

The settlement will occur three (3) business days following the date of registration with the BMV; provided that, subject to the successful completion of both the Offer and the TELINT Offer, AMX intends to settle both transactions concurrently in Mexico and the United States.

q. Summary Resolutions of the Board of Directors of AMX in Connection with the Commencement of the Offer

On January 13, 2010, all members of the Board of Directors of AMX, with the exception of Messrs. Patrick Slim Domit and Daniel Hajj Aboumrad, who abstained from voting thereon but accepted the outcome of the voting proceedings, adopted, among others, the following resolutions:

...It is hereby resolved to commence the procedures towards the potential completion of two voluntary, simultaneous and conditional public purchase and concurrent subscription offers, the first such offer for up to all of the shares of stock of Carso Global Telecom, S.A.B. de C.V., and the second such offer for up to all of the outstanding shares of stock of Telmex Internacional, S.A.B. de C.V. not presently held by Carso Global Telecom, S.A.B. de C.V., and to approve Mr. García Moreno's proposal to retain a recognized investment banking institution as independent expert advisor for

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

purposes of the issuance of an opinion as to the fairness of the proposed exchange ratio for the purchase and concurrent subscription of shares in connection with the aforementioned offers. The above, in order to provide the shareholders of the aforementioned entities with additional elements based upon which to make a decision with respect to such offers.

It is hereby acknowledged that the aforementioned public offers will be subject to various conditions customary for these types of transactions, and to certain special conditions given the nature of such transactions. Among other things, both offers will be conditioned upon the receipt of all the requisite governmental, corporate and third-party approvals, and to their concurrent closing and settlement. In addition, the voluntary purchase of the shares of stock of Telmex Internacional, S.A.B. de C.V. will be conditioned upon the successful acquisition of not less than 51% of the shares of stock of Carso Global Telecom, S.A.B. de C.V. The aforementioned transactions will be structured as efficiently as practicable, taking into consideration, among other things, various corporate, tax and regulatory considerations.

...It is hereby resolved to authorize the secretary of the Board of Directors to call one or more shareholders' meetings to approve all the necessary procedures and amendments to the bylaws so as to implement the exchange and/or conversion of shares entailed by the offers described in the immediately preceding resolution, and to publish any and all necessary notices to such effect. The above, on the understanding that such shareholders' meetings will consider, among other things, the confirmation of the transactions hereby approved, and any necessary amendments to the bylaws, including, among others, the amendment of the Company's nationality clause.

...It is hereby resolved to authorize the Company, through its officers and/or legal representatives and/or the secretary of the Board of Directors, to give notice of its intent to purchase the aforementioned shares through a public purchase and concurrent subscription offer, in the terms set forth herein, to the shareholders and/or boards of directors of Carso Global Telecom, S.A.B. de C.V. and Telmex Internacional, S.A.B. de C.V., respectively.

...It is hereby resolved to authorize Messrs. Daniel Hajj Aboumrad, Carlos José García Moreno and Alejandro Cantú Jiménez, to exercise the authority heretofore granted to them by the Company, to execute all the agreements, contracts and other documents pertaining to the transactions hereby approved, and to carry out any such acts and give to any domestic and/or foreign authorities any such notices as they may deem necessary or appropriate for purposes of the transactions hereby approved. It is further resolved to authorize the Company, through its officers and/or legal representatives, to commence such procedures as they may deem necessary or appropriate for the consummation of the public purchase offers hereby approved, including, among other things, to prepare such information memorandums and other documents and information required pursuant to the Securities Market Law and the General Provisions Applicable to Issuers and Other Participants in the Securities Market.

...It is expressly resolved to ratify each and all acts heretofore carried out by the aforementioned legal representatives in connection with the matters approved pursuant to the preceding resolutions.

...It is expressly resolved that the Company will hold each of the principal and alternate members of its Board of Directors, its Chief Executive Officer, Secretary and Alternate Secretary, each of its executive officers, employees and legal representatives, and each of the delegates appointed pursuant to the foregoing resolutions, free and harmless from any claim by or liability to any person or authority as a result of the performance and enforcement of the resolutions contained hereinabove. The Company expressly assumes any and all liabilities arising as a result of any claim or action of any nature whatsoever, and to reimburse each such person for any and all of the expenses incurred thereby in connection therewith, including attorneys' fees and other expenses.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

r. Withdrawal Rights

Any shareholder who may have accepted the Offer will have the right to withdraw his/her acceptance at any time prior to 4:00 p.m., Mexico City time, on the Expiration Date (without being subject to any penalty), including as a result of any material change in the terms of the Offer or the existence of a competing offer (i) providing for the payment of a cash and/or in-kind consideration to the holders of the TELECOM Shares, higher than the consideration contemplated by the Offer, and (ii) which is reasonably determined by TELECOM's Board of Directors, acting in good faith after due consideration of the terms and conditions thereof, to provide for better conditions than the Offer. To implement such withdrawal, the relevant Custodian shall give the Underwriter, prior to the Expiration Date, written notice of the exercise of the Withdrawal Right by such shareholder. The relevant acceptance will be deemed withdrawn upon receipt of such notice by the Underwriter. Notices of exercise of the Withdrawal Rights are not subject to revocation and, accordingly, the shares so withdrawn will not be included in the Offer.

Notwithstanding the above, any TELECOM shares so withdrawn may be subsequently retendered in connection with the Offer at any time prior to the Expiration Date, subject to the satisfaction of the conditions set forth in Section 5(k)(ii) of this Disclosure Statement, The Offer Exchange Procedure Conditions for the Acceptance of the Shares.

Any question as to the form and validity (including the time of receipt) of any withdrawal notice will be decided by AMX through the Underwriter, and such decision will be final and binding. AMX may waive any right, defect or irregularity in connection with the withdrawal of any acceptance by any TELECOM shareholder, depending upon its significance.

There is no penalty for the transfer of any TELECOM Shares in connection with a competing offer, or for the exercise of the Withdrawal Rights afforded to TELECOM's shareholders hereunder. Any TELECOM shareholder may exercise his/her Withdrawal Right in the manner prescribed in this Disclosure Statement.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

6. UNDERWRITER

Inversora Bursátil, S.A. de C.V. Casa de Bolsa, Grupo Financiero Inbursa.

7. MARKET INFORMATION

The Issuer is a limited liability, variable capital public corporation (*sociedad anónima bursátil de capital variable*) whose shares are listed for trading on the BMV under the trading symbol TELECOM.

On January 13, 2010, the date of announcement of the commencement of the procedure towards the completion of the Offer, the closing price of the TELECOM Shares on the BMV was Ps.62.73 per share.

The following table shows the high and low trading prices of the TELECOM Shares during each quarter in 2008 and 2009:

Financial Quarter	BMV	
	High	Low
2008:		
1Q	Ps. 56.59	Ps. 43.66
2Q	61.43	51.73
3Q	58.96	48.25
4Q	61.30	39.37
2009:		
1Q	Ps. 56.89	Ps. 36.28
2Q	54.38	45.47
3Q	63.07	45.75
4Q	63.74	51.07

Source: Bloomberg.

AMX is a limited liability, variable capital public corporation (*sociedad anónima bursátil de capital variable*) whose shares are listed for trading on the BMV under the trading symbol AMX.

On January 13, 2010, the date of announcement of the commencement of the procedure towards the completion of the Offer, the closing price of the Series L AMX Shares on the BMV was Ps.31.79 per share.

The following table shows the high and low trading prices of the Series L AMX Shares during each quarter in 2008 and 2009:

	BMV	
	High	Low

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Financial Quarter		
2008:		
1Q	Ps. 33.80	Ps. 26.23
2Q	34.52	26.46
3Q	26.82	23.07
4Q	25.13	16.03
2009:		
1Q	Ps. 22.53	Ps. 18.02
2Q	25.36	19.20
3Q	30.65	24.55
4Q	31.47	28.66

Source: Bloomberg.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

The market information derived from Bloomberg, contained in this Section, has not been reviewed by the CNBV.

8. CONDITIONS FOR THE OFFER

The Offer is conditioned upon the receipt of various corporate and legal approvals, consents and or implicit authorizations. As a result, the Offer is conditioned upon the satisfaction of the conditions described below, or the waiver of such conditions by AMX. AMX may in its sole discretion, at any time prior to the Expiration Date or, in the event of any condition consisting in the receipt and continuing validity and effect of any regulatory approval, the Settlement Date,

(1) rescind and terminate the Offer, and immediately return to TELECOM's shareholders any TELECOM Shares tendered thereby, without any consideration in exchange therefor, and/or

(2) modify the terms and conditions of the Offer,

if AMX determines in good faith and in its sole discretion, for purposes of either (1) or (2) above, that any of the following conditions has occurred:

Adverse Governmental Action: The commencement of an Adverse Governmental Action.

Consents: AMX's or TELECOM's failure to obtain from any public, governmental, judicial, legislative or regulatory authority, of from any individual or entity, any waiver, consent or approval necessary to consummate the Offer and the other transactions envisioned by AMX, or to enable any shareholder to participate in the Offer or the other transactions envisioned by AMX, or if the terms and conditions of any such waiver, consent or approval are not acceptable to AMX in its reasonable discretion.

Adverse Changes in the Issuer's Condition: Any change or potential change (or any condition, event or circumstance that could be expected to result in a change) in the business activities, properties, assets, liabilities, obligations, capitalization, equity interests, financial or other condition, operations, licenses, concessions, permits, permit applications, operating results, cash flows or prospects of TELECOM or any of its subsidiaries and affiliates, which in AMX's discretion has had or could be expected to have a material adverse effect on TELECOM or any of its subsidiaries or affiliates, or if AMX has acquired knowledge of any fact which in its sole discretion has had or could be expected to have a material adverse effect on the value of TELECOM or any of its subsidiaries, or the TELECOM Shares.

Adverse Changes in the Market Conditions: An actual or threatened (i) suspension of trading in or the imposition of any restriction on the trading price of any securities on any stock exchange, secondary or over-the-counter market, or any decrease in the Dow Jones Industrial Average, the Standard & Poor's Index of 500 Industrial Companies, Mexico's National Consumer Price Index or the Mexico Index, in excess of 10%, since the closing of business on the last trading day prior to the Commencement Date, or material adverse change in the price of the securities listed on the BMV or the New York Stock Exchange (NYSE), (ii) declaration of default or

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banking moratorium by the local or federal authorities of Mexico or the United States, whether or not mandatory, (iii) event or restriction (whether or not mandatory) imposed by any authority, entity or agency, which in AMX's discretion could affect the availability of credit or financing from the banking system, (iv) commencement or escalation of any war, hostilities, threats, terrorist acts or other national or international crisis directly or indirectly affecting Mexico or the United States, (v) material change in the exchange rate of the Mexican peso in the United States, or in any other exchange rate, or any suspension or restriction in the relevant foreign exchange, financial or securities markets (whether or not mandatory), or (vi) if any such act or event is ongoing as of the Commencement Date, any escalation or deterioration in any such act or event.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

The occurrence of any of the events upon which the Offer is conditioned will be determined by AMX in its sole and reasonable discretion. Such conditions have been established for AMX's exclusive benefit and may be invoked, exercised or decided upon by AMX regardless of the circumstances giving rise thereto. Such conditions may be waived by AMX (to the extent permitted by law) in whole or in part, from time to time, at AMX's sole discretion. AMX failure to exercise any such right will not be construed as a waiver thereof. No waiver of any such right in respect of any particular event or circumstance will constitute or be deemed to constitute a waiver with respect of any other particular fact or circumstance. Each such right shall constitute a continuing right that may be exercised or invoked at any time and from time to time. Any determination by AMX based upon any of the events described in this Section 8, Conditions for the Offer, of this Disclosure Statement, shall be final and binding upon all parties.

AMX reserves the right to rescind and terminate the Offer upon the verification of any of the aforementioned conditions. In such event, AMX will publicly announce such event or waive the relevant condition. Upon termination of the Offer, those TELECOM shareholders who may have tendered their shares will not have any right or claim against AMX as a result of such termination. The foregoing right may be exercised by AMX at any time prior to its acceptance of any TELECOM Shares tendered in connection with the Offer.

Following the commencement of the Offering Period, the Offer will not be subject to any condition other than those described in this section. The receipt by the Underwriter of any TELECOM Shares validly tendered in connection with the Offer shall not be construed as a waiver of any of the aforementioned conditions by AMX.

No waiver by AMX of its right to rescind and terminate the Offer at any time upon the occurrence of any of the conditions described herein shall constitute or be deemed to constitute a permanent waiver of AMX's right to invoke such condition at any future time.

On the first business day after the Expiration Date, AMX, taking into consideration the satisfaction or absence of the conditions described in this section, will disclose to the public, through a press release, whether or not it intends to accept the TELECOM Shares tendered in connection with the Offer and, as the case may be, the aggregate number of shares so tendered and accepted. Any such announcement shall constitute an acknowledgment on the part of AMX to the effect that the Offer has been consummated and that AMX will proceed to settle the Offer in the terms and in accordance with the procedure described herein. Any such announcement will also be released through EMISNET.

For purposes of the conditions referred to in this Section 8 of this Disclosure Statement, Conditions for the Offer, (i) on February 11, 2010, the CNBV resolved by a majority of votes to unconditionally approve the foregoing transaction, and (ii) the Offer was approved by AMX's shareholders meeting on March 17, 2010.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

9. ARRANGEMENTS PREDATING THE OFFER

a. Preliminary Discussions and Analysis

In November 2009, the chief executive officers of AMX and TELINT, Messrs. Daniel Hajj and Oscar Von Hauske, respectively, began discussing a potential arrangement for the joint provision of telecommunications services to their customers in Brazil in order to match the offerings available from their competitors in the integrated fixed-line and wireless telephony sector. Subsequent discussions between Messrs. Hajj and Von Hauske expanded to include other potential synergies or business opportunities, not only in Brazil but in some of the other countries in which both companies operate.

The preliminary discussions led to a series of meetings in late December 2009. Such meetings were held as part of the ongoing quest for business opportunities to maximize the use of the 3G technology developed by AMX in the region, and to provide converging services based upon the technologies implemented by both AMX and TELINT. These meetings in turn led to a more comprehensive approach towards the integration of services, including through the potential merger or overall reorganization of some of their operating companies in the region, including those in Brazil and Colombia.

In early January 2010, Mr. Daniel Hajj began discussing with the Slim Family and TELECOM's directors the possibility of combining the operations of AMX, TELECOM and TELINT, in lieu of a more limited merger or combination of some of AMX's and TELINT's operating subsidiaries. These discussions led to the conclusion that such a combination would provide the shareholders of both companies not only with an integrated service but also with significant long-term synergies among AMX's and TELINT's business operations, licenses, infrastructure and managements in various Latin American countries. They developed a proposal pursuant to which AMX would offer shares of its capital stock as consideration in connection with any such operation, based upon an exchange ratio that would take into consideration the relative market prices of each of AMX's and TELINT's Series L shares, given their high market liquidity. As with respect to TELECOM, they discussed the possibility of using the market price of the Series L shares of each of AMX, TELINT and TELMEX, and TELECOM's net debt.

Following the aforementioned discussions, in early January 2010, Messrs. Hajj and Von Hauske, together with certain members of the Slim Family and TELECOM directors, concluded that the proposed combination should be analyzed from a corporate and regulatory standpoint in order to submit a formal proposal for its consideration by AMX's Board of Directors in accordance with Mexican applicable procedures. Such conclusion was based, among other things, on (i) the fact that the evolution in the telecommunications industry has led to the existence of concurrent technological platforms for voice, data and video streaming services, (ii) the recent development in terms of applications, functionalities and equipment, (iii) the increased demand for services in Latin America, (iv) the advantages derived from offering integrated communication services in the region, regardless of the platform of origin of such services, and (v) the opportunity to create long-term synergies.

Over the weekend of January 9 and 10, 2010, Mr. Hajj contacted several of AMX's executive officers, principal shareholders and outside counsel, and the Slim Family, to discuss the viability and potential structure of such a business combination. He also contacted certain representatives of AT&T, which is one of TELINT's and AMX's principal shareholders, to inform such shareholder of AMX's plans in connection with the proposed transaction. Over the same weekend, the General Counsel and Secretary of the Board of Directors of AMX, Mr. Alejandro Cantú Jiménez, and the company's outside counsel, discussed and devised a preliminary structure for the proposed combination. On January 11, 2010, a working group comprised by various executive offices and advisors informed Mr. Hajj that the preferred structure for such combination would be a concurrent purchase and subscription offer targeted towards TELECOM's and TELINT's shareholders, given that any merger or other alternatives to achieve such combination would under Mexican law give rise to adverse tax consequences and involve cumbersome regulatory approval processes in Mexico and the rest of Latin America.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

Over the course of the following week, AMX's Executive Director of Administration and Finance, Mr. Carlos García Moreno, and Mr. Cantú, held numerous telephone conferences and meetings with AMX's outside counsel and tax advisors, and with its financial advisor, Grupo Financiero Inbursa, S.A.B. de C.V. They further met and held several discussions with various representatives of AT&T, Inc., regarding the proposed combination.

The meeting of the Board of Directors took place as scheduled, on January 13. In attendance thereat were Messrs. García Moreno, Cantú Jiménez, as well as various representatives of Grupo Financiero Inbursa, S.A.B. de C.V., its financial advisor. Mr. Hajj submitted the proposed combination to the Board of Directors for its approval, which moved to authorize the company's executive officers to initiate the processes leading to the possible completion of the transaction in the proposed terms. The Board of Directors' decision was unanimous, except that Messrs. Hajj and Patrick Slim Domit abstained from voting thereon to avoid any appearance of a conflict of interests, but were nevertheless in agreement with the resolution adopted by the remaining directors.

Immediately after the board meeting, AMX issued a notice of disclosure of the occurrence of a relevant event and announced its intention to conduct the Offer and the TELINT Offer. On the same date, AMX delivered a letter to each member of TELECOM's and TELINT's boards, requesting their authorization for AMX to commence the process towards the consummation of the Offer and the TELINT Offer, as required by Article Twelve of TELINT's bylaws and Article Thirteen of TELECOM's bylaws. Such letters contained all the additional information required to be disclosed to any person interested in the acquisition of 10% (ten percent) or more of the issued and outstanding shares of stock of TELECOM and TELINT, in accordance with their respective bylaws.

b. Approval by AMX's Board of Directors

As mentioned in subsection (a) above, on January 13, 2010, the members of AMX's Board of Directors resolved, by unanimous consent, to commence the process towards the consummation of the Offer in the terms set forth below, which terms were disclosed to the public and the Board of Directors of TELECOM:

América Móvil's Tender Offer for Carso Global Telecom and Telmex Internacional

Mexico City, January 13, 2010. América Móvil, S.A.B. de C.V. (América Móvil) [BMV: AMX] [NYSE: AMX] [NASDAQ: AMOV] [LATIBEX: XAMXL] announced today that it will launch an exchange offer to the shareholders of Carso Global Telecom, S.A.B. de C.V. (Telecom), pursuant to which, the shares of this entity would be exchanged for shares issued by América Móvil. The exchange ratio will be 2.0474 to 1, and thus, the shareholders of Telecom would receive 2.0474 shares of América Móvil per each Telecom share.

If Telecom's shareholders tender all their Telecom shares, America Móvil would beneficially own 59.4% of the outstanding shares of Teléfonos de México, S.A.B. de C.V. (Telmex), and 60.7% of the outstanding shares of Telmex Internacional, S.A.B. de C.V. (Telmex Internacional). Telecom's net indebtedness at the end of 2009 was approximately 22,017 million pesos.

América Móvil also announced that it will launch an offer for the exchange or purchase of all of the Telmex Internacional's shares that are not already owned by Telecom (39.3%). The exchange ratio will be 0.373 shares of America Móvil per each Telmex Internacional share or, if in cash, the purchase price would be 11.66 pesos per share.

In the event that, at completion of the processes described above, a sufficient number of shares are obtained, it is intended to delist both Telecom and Telmex Internacional in the various securities markets in which their shares are registered.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

These transactions have been approved today by América Móvil's board of directors.

The evolution of the telecommunications industry has led to the development of technological platforms capable of providing combined voice, data and video transmission services. This circumstance, coupled with the most recent advances in applications, functionalities and equipment, points towards an imminent, exponential growth in the demand for data services in Latin America and the Caribbean. The business combination described herein will enable América Móvil to offer integrated communication services throughout the region, regardless of their platform of origin.

In addition, the business combination will enable América Móvil to create significant synergies, improve its marketing efforts and more efficiently use its networks and information systems and processes, which will in turn enable it to offer more integrated and universal services in increasingly attractive conditions to its customers. América Móvil also believes that the combined businesses will place it in a better position to focus on research and development in the telecommunications and information technology industries. Overall, the business combination will strengthen América Móvil's position as a world class company with nearly 250 million customers in 18 countries.

As a strong and competitive Mexican corporation, América Móvil will be well positioned to offer to its customers and investors the benefits of the significant technological changes occurring worldwide, which will be of particular relevance in Latin America.

The Offers will be conditioned upon the issuance of the requisite approvals.

About AMX

América Móvil is the leading provider of wireless services in Latin America. As of September 30, 2009, it had 194.3 million cellular and 3.8 million fixed-line subscribers in the American continent.

Limitation of Liability

This document does not constitute an offer to sell any securities in the United States, Mexico, or elsewhere. No securities may be offered or sold in the United States, Mexico or any other jurisdiction, unless registered or exempted from registration therein. Any public offering of securities in the United States or Mexico must be made pursuant to a prospectus or Disclosure Statement available from América Móvil, containing detailed information with respect to América Móvil, Carso Global Telecom, S.A.B. de C.V. and/or Telmex Internacional, S.A.B. de C.V., and their respective managements, financial information and other relevant data.

This document contains forward-looking statements, which reflect the current views or future expectations of América Móvil and its management with respect to its performance, business operations and future developments. We use words such as believe, anticipate, plan, expect, intend, target, estimate, project, predict, forecast, guideline, should and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. América Móvil does not undertake and expressly disclaims any obligation to update such statements in light of new information, future developments, or otherwise.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

c. Receipt of Notice and Approval by TELECOM S Board of Directors

As mentioned in subsection (a) above, on January 13, 2010, América Móvil informed TELECOM S board of directors of its intention to commence the process towards the completion of the Offer, and requested that it authorize the necessary actions for purposes of Article Thirteen of TELECOM S bylaws.

On January 14, 2010, TELECOM issued a public release with respect to the events described in the following excerpt thereof:

Mexico City, Federal District, January 14, 2010; Carso Global Telecom, S.A.B. de C.V. (BMV: TELECOM), hereby announces that it has received notice of the intent of América Móvil, S.A.B de C.V. (BMV and NYSE: AMX ; NASDAQ: AMOV) to conduct an exchange offer in respect of up to all of the registered shares of common stock of TELECOM, which notice is reproduced below:

AMÉRICA MÓVIL S TENDER OFFER FOR CARSO GLOBAL TELECOM AND TELMEX INTERNACIONAL

MEXICO CITY, JANUARY 13, 2010. AMÉRICA MÓVIL, S.A.B. DE C.V. (AMÉRICA MÓVIL) [BMV: AMX] [NYSE: AMX] [NASDAQ: AMOV] [LATIBEX: XAMXL] ANNOUNCED TODAY THAT IT WILL LAUNCH AN EXCHANGE OFFER TO THE SHAREHOLDERS OF CARSO GLOBAL TELECOM, S.A.B. DE C.V. (TELECOM), PURSUANT TO WHICH, THE SHARES OF THIS ENTITY WOULD BE EXCHANGED FOR SHARES ISSUED BY AMÉRICA MÓVIL. THE EXCHANGE RATIO WILL BE 2.0474 TO 1, AND THUS, THE SHAREHOLDERS OF TELECOM WOULD RECEIVE 2.0474 SHARES OF AMÉRICA MOVIL PER EACH TELECOM SHARE.

IF TELECOM S SHAREHOLDERS TENDER ALL THEIR TELECOM SHARES, AMERICA MOVIL WOULD BENEFICIALLY OWN 59.4% OF THE OUTSTANDING SHARES OF TELÉFONOS DE MÉXICO, S.A.B. DE C.V. (TELMEX), AND 60.7% OF THE OUTSTANDING SHARES OF TELMEX INTERNACIONAL, S.A.B. DE C.V. (TELMEX INTERNACIONAL). TELECOM S NET INDEBTEDNESS AT THE END OF 2009 WAS APPROXIMATELY 22,017 MILLION PESOS.

AMÉRICA MOVIL ALSO ANNOUNCED THAT IT WILL LAUNCH AN OFFER FOR THE EXCHANGE OR PURCHASE OF ALL OF THE TELMEX INTERNACIONAL S SHARES THAT ARE NOT ALREADY OWNED BY TELECOM (39.3%). THE EXCHANGE RATIO WILL BE 0.373 SHARES OF AMERICA MOVIL PER EACH TELMEX INTERNACIONAL SHARE OR, IF IN CASH, THE PURCHASE PRICE WOULD BE 11.66 PESOS PER SHARE.

IN THE EVENT THAT, AT COMPLETION OF THE PROCESSES DESCRIBED ABOVE, A SUFFICIENT NUMBER OF SHARES ARE OBTAINED, IT IS INTENDED TO DELIST BOTH TELECOM AND TELMEX INTERNACIONAL IN THE VARIOUS SECURITIES MARKETS IN WHICH THEIR SHARES ARE REGISTERED.

THESE TRANSACTIONS HAVE BEEN APPROVED TODAY BY AMÉRICA MÓVIL S BOARD OF DIRECTORS.

THE EVOLUTION OF THE TELECOMMUNICATIONS INDUSTRY HAS LED TO THE DEVELOPMENT OF TECHNOLOGICAL PLATFORMS CAPABLE OF PROVIDING COMBINED VOICE, DATA AND VIDEO TRANSMISSION SERVICES. THIS CIRCUMSTANCE, COUPLED WITH THE MOST RECENT ADVANCES IN APPLICATIONS, FUNCTIONALITIES AND EQUIPMENT, POINTS TOWARDS AN IMMINENT, EXPONENTIAL GROWTH IN THE DEMAND FOR DATA SERVICES IN LATIN AMERICA AND THE CARIBBEAN. THE BUSINESS COMBINATION DESCRIBED HEREIN WILL ENABLE AMÉRICA MÓVIL TO OFFER

Table of Contents

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Preliminary Disclosure Statement

Dated April 22, 2010

INTEGRATED COMMUNICATION SERVICES THROUGHOUT THE REGION, REGARDLESS OF THEIR PLATFORM OF ORIGIN. IN ADDITION, THE BUSINESS COMBINATION WILL ENABLE AMÉRICA MÓVIL TO CREATE SIGNIFICANT SYNERGIES, IMPROVE ITS MARKETING EFFORTS AND MORE EFFICIENTLY USE ITS NETWORKS AND INFORMATION SYSTEMS AND PROCESSES, WHICH WILL IN TURN ENABLE IT TO OFFER MORE INTEGRATED AND UNIVERSAL SERVICES IN INCREASINGLY ATTRACTIVE CONDITIONS TO ITS CUSTOMERS. AMÉRICA MÓVIL ALSO BELIEVES THAT THE COMBINED BUSINESSES WILL PLACE IT IN A BETTER POSITION TO FOCUS ON RESEARCH AND DEVELOPMENT IN THE TELECOMMUNICATIONS AND INFORMATION TECHNOLOGY INDUSTRIES. OVERALL, THE BUSINESS COMBINATION WILL STRENGTHEN AMÉRICA MÓVIL'S POSITION AS A WORLD CLASS COMPANY WITH NEARLY 250 MILLION CUSTOMERS IN 18 COUNTRIES.

AS A STRONG AND COMPETITIVE MEXICAN CORPORATION, AMÉRICA MÓVIL WILL BE WELL POSITIONED TO OFFER TO ITS CUSTOMERS AND INVESTORS THE BENEFITS OF THE SIGNIFICANT TECHNOLOGICAL CHANGES OCCURRING WORLDWIDE, WHICH WILL BE OF PARTICULAR RELEVANCE IN LATIN AMERICA.

THE OFFERS WILL BE CONDITIONED UPON THE ISSUANCE OF THE REQUISITE APPROVALS.

ABOUT AMX

AMÉRICA MÓVIL IS THE LEADING PROVIDER OF WIRELESS SERVICES IN LATIN AMERICA. AS OF SEPTEMBER 30, 2009, IT HAD 194.3 MILLION CELLULAR AND 3.8 MILLION FIXED-LINE SUBSCRIBERS IN THE AMERICAN CONTINENT.

LIMITATION OF LIABILITY

THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER TO SELL ANY SECURITIES IN THE UNITED STATES, MEXICO, OR ELSEWHERE. NO SECURITIES MAY BE OFFERED OR SOLD IN THE UNITED STATES, MEXICO OR ANY OTHER JURISDICTION, UNLESS REGISTERED OR EXEMPTED FROM REGISTRATION THEREIN. ANY PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES OR MEXICO MUST BE MADE PURSUANT TO A PROSPECTUS OR DISCLOSURE STATEMENT AVAILABLE FROM AMÉRICA MÓVIL, CONTAINING DETAILED INFORMATION WITH RESPECT TO AMÉRICA MÓVIL, CARSO GLOBAL TELECOM, S.A.B. DE C.V. AND/OR TELMEX INTERNACIONAL, S.A.B. DE C.V., AND THEIR RESPECTIVE MANAGERMENTS, FINANCIAL INFORMATION AND OTHER RELEVANT DATA.

THIS DOCUMENT CONTAINS FORWARD-LOOKING STATEMENTS, WHICH REFLECT THE CURRENT VIEWS OR FUTURE EXPECTATIONS OF AMÉRICA MÓVIL AND ITS MANAGEMENT WITH RESPECT TO ITS PERFORMANCE, BUSINESS OPERATIONS AND FUTURE DEVELOPMENTS. WE USE WORDS SUCH AS BELIEVE, ANTICIPATE, PLAN, EXPECT, INTEND, TARGET, ESTIMATE, PROJECT, PREDICT, FORECAST, GUIDELINE, SHOULD AND OTHER SIMILAR EXPRESSIONS TO IDENTIFY FORWARD-LOOKING STATEMENTS, BUT THEY ARE NOT THE ONLY WAY WE IDENTIFY SUCH STATEMENTS. FORWARD-LOOKING STATEMENTS INVOLVE INHERENT RISKS AND UNCERTAINTIES. WE CAUTION YOU THAT A NUMBER OF IMPORTANT FACTORS COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THE PLANS, OBJECTIVES, EXPECTATIONS, ESTIMATES AND INTENTIONS EXPRESSED IN SUCH FORWARD-LOOKING STATEMENTS. AMÉRICA MÓVIL DOES NOT UNDERTAKE AND EXPRESSLY

Table of Contents

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DISCLAIMS ANY OBLIGATION TO UPDATE SUCH STATEMENTS IN LIGHT OF NEW INFORMATION, FUTURE DEVELOPMENTS, OR OTHERWISE.

ABOUT AMX

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THE SHARES SUBJECT MATTER OF THE EXCHANGE OFFER WILL REPRESENT UP TO 100% OF THE CAPITAL STOCK OF TELECOM. THE OFFER IS CONDITIONED UPON THE RECEIPT OF ALL THE REQUISITE APPROVALS, INCLUDING THE APPROVAL OF THE NATIONAL BANKING AND SECURITIES COMMISSION.

TELECOM'S BOARD OF DIRECTORS EXPRESSED ITS INTEREST IN THE PROPOSAL AND RESOLVED TO AUTHORIZE ITS AUDIT AND CORPORATE GOVERNANCE COMMITTEE TO TAKE ALL THE ACTIONS MANDATED BY THE APPLICABLE LAWS, INCLUDING THE PREPARATION OF THE RELEVANT OPINIONS AND THE APPOINTMENT OF EXPERTS AND ADVISORS TO ANALYZE SUCH PROPOSAL, SO AS TO FACILITATE THE SUCCESSFUL COMPLETION OF THE OFFER.

Table of Contents

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BASED UPON ARTICLE THIRTEEN OF TELECOM S BYLAWS, THE BOARD OF DIRECTORS OF TELECOM AUTHORIZED AMÉRICA MÓVIL TO LAUNCH THE PROPOSED OFFER.

THIS NOTICE DOES NOT CONSTITUTE AN OFFER IN RESPECT OF ANY TYPE OF SHARES. NO SECURITIES MAY BE PUBLICLY OFFERED UNTIL AFTER THE RELEVANT OFFER HAS BEEN APPROVED BY THE NATIONAL BANKING AND SECURITIES COMMISSION IN ACCORDANCE WITH THE SECURITIES MARKET LAW.

LIMITATION OF LIABILITY: THIS DOCUMENT MAY CONTAIN FORWARD-LOOKING STATEMENTS, WHICH REFLECT OUR CURRENT VIEWS OR FUTURE EXPECTATIONS WITH RESPECT TO OUR PERFORMANCE, BUSINESS OPERATIONS AND FUTURE DEVELOPMENTS. SUCH FORECASTS INCLUDE, WITHOUT LIMITATION, CERTAIN STATEMENTS THAT MAY PREDICT, INDICATE OR IMPLY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS, AND MAY CONTAIN WORDS SUCH AS BELIEVE, ANTICIPATE, EXPECT, IN OUR OPINION, MAY RESULT, AND OTHER WORDS OF SIMILAR IMPORT. FORWARD-LOOKING STATEMENTS INVOLVE INHERENT RISKS AND UNCERTAINTIES. WE CAUTION YOU THAT A NUMBER OF IMPORTANT FACTORS COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THE PLANS, OBJECTIVES, EXPECTATIONS, ESTIMATES AND INTENTIONS EXPRESSED HEREIN. NEITHER WE NOR OUR SUBSIDIARIES, AFFILIATES, DIRECTORS, EXECUTIVE OFFICERS, AGENTS OR EMPLOYEES ASSUME ANY RESPONSIBILITY WHATSOEVER TO ANY THIRD PARTY (INCLUDING ANY INVESTOR) FOR ANY INVESTMENT, DECISION OR ACTION TAKEN IN CONNECTION WITH THE OFFER CONTAINED IN THIS DOCUMENT OR FOR ANY CONSEQUENTIAL, SPECIAL OR OTHER SIMILAR DAMAGES SUFFERED THEREBY.

Pursuant to Article 48 of the LMV and Article 130 of the General Corporations Law, Article Thirteen of TELECOM s bylaws incorporates protections against the acquisition, directly or indirectly, of a controlling ownership position in TELECOM by any shareholder, group of related shareholders acting in concert, or third party. Pursuant to such provisions, any acquisition of TELECOM s shares or other securities the underlying instruments of which are TELECOM Shares or any rights thereto, representing 10% (ten percent) or more of TELECOM s voting capital, in a single transaction or a series of successive transactions, is subject to the prior approval of TELECOM s Board of Directors.

Any person or group of persons intending to acquire 10% (ten percent) or more of the outstanding voting shares of TELECOM, must request in writing the aforementioned authorization to the Chairman and the Secretary of TELECOM s Board of Directors.

If the Board of Directors declines such request, it must designate one or more buyers, and such buyers will be required to pay to the seller the most recent price reported by the BMV. The price for any shares not registered with the RNV will be determined in accordance with the procedure set forth in Article 130 of the General Corporations Law.

The Board of Directors will issue its decision to that effect within three months from the receipt of the request, or the date of receipt of any additional information requested by it, as the case may be, taking into consideration (i) such criteria as may best conform to the interests, business operations and long term prospects of TELECOM and its subsidiaries, (ii) the economic benefits resulting from the observance of Article Twelve of TELECOM s bylaws, which must not be exclusive of any one or more TELECOM shareholders other than the person intending to acquire its control, and (iii) not to completely preclude the acquisition of TELECOM s control.

Table of Contents

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In addition, TELECOM's bylaws provide that for so long as TELECOM's shares are registered with the RNV, any such transaction carried out through the BMV will be subject, in addition, to the provisions contained in the LMV or any resolution issued by the CNBV.

TELECOM's bylaws further provide that in the event of any acquisition required to be made through a tender offer in terms of the LMV, the prospective buyer must (i) satisfy all applicable legal requirements, (ii) obtain all the requisite regulatory approvals, and (iii) secure the Board of Director's authorization prior to the commencement of the applicable offering period. In any event, any person intending to acquire 10% (ten percent) or more of TELECOM's capital stock must disclose any action taken thereby to secure the authorization of the Board of Directors in accordance with TELECOM's bylaws.

d. Receipt of Notice and Approval by TELINT's Board of Directors

As mentioned in subsection (a) above, on January 13, 2010, América Móvil informed TELINT's board of directors of its intention to commence the process towards the completion of the TELINT Offer, and requested that it authorize the necessary actions for purposes of Article Twelve of TELINT's bylaws.

On January 14, 2010, TELINT issued a public release with respect to the events described in the following excerpt thereof:

Mexico City, Federal District, January 14, 2010; Telmex Internacional, S.A.B. de C.V. (BMV: TELINT, NYSE: TII, LATIBEX: XTII), hereby announces that it has received notice of the intent of América Móvil, S.A.B. de C.V. (BMV and NYSE: AMX; NASDAQ: AMOV) to conduct an exchange offer in respect of up to all of the registered shares of common stock of TELINT other than those owned by Carso Global Telecom, S.A.B. de C.V., which notice is reproduced below:

AMÉRICA MÓVIL'S TENDER OFFER FOR CARSO GLOBAL TELECOM AND TELMEX INTERNACIONAL

MEXICO CITY, JANUARY 13, 2010. AMÉRICA MÓVIL, S.A.B. DE C.V. (AMÉRICA MÓVIL) [BMV: AMX] [NYSE: AMX] [NASDAQ: AMOV] [LATIBEX: XAMXL] ANNOUNCED TODAY THAT IT WILL LAUNCH AN EXCHANGE OFFER TO THE SHAREHOLDERS OF CARSO GLOBAL TELECOM, S.A.B. DE C.V. (TELECOM), PURSUANT TO WHICH, THE SHARES OF THIS ENTITY WOULD BE EXCHANGED FOR SHARES ISSUED BY AMÉRICA MÓVIL. THE EXCHANGE RATIO WILL BE 2.0474 TO 1, AND THUS, THE SHAREHOLDERS OF TELECOM WOULD RECEIVE 2.0474 SHARES OF AMÉRICA MOVIL PER EACH TELECOM SHARE.

IF TELECOM'S SHAREHOLDERS TENDER ALL THEIR TELECOM SHARES, AMERICA MOVIL WOULD BENEFICIALLY OWN 59.4% OF THE OUTSTANDING SHARES OF TELÉFONOS DE MÉXICO, S.A.B. DE C.V. (TELMEX), AND 60.7% OF THE OUTSTANDING SHARES OF TELMEX INTERNACIONAL, S.A.B. DE C.V. (TELMEX INTERNACIONAL). TELECOM'S NET INDEBTEDNESS AT THE END OF 2009 WAS APPROXIMATELY 22,017 MILLION PESOS.

AMÉRICA MOVIL ALSO ANNOUNCED THAT IT WILL LAUNCH AN OFFER FOR THE EXCHANGE OR PURCHASE OF ALL OF THE TELMEX INTERNACIONAL'S SHARES THAT ARE NOT ALREADY OWNED BY TELECOM (39.3%). THE EXCHANGE RATIO WILL BE 0.373 SHARES OF AMERICA MOVIL PER EACH TELMEX INTERNACIONAL SHARE OR, IF IN CASH, THE PURCHASE PRICE WOULD BE 11.66 PESOS PER SHARE.

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Table of Contents

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TELECOM AND TELMEX INTERNACIONAL IN THE VARIOUS SECURITIES MARKETS IN WHICH THEIR SHARES ARE REGISTERED.

THESE TRANSACTIONS HAVE BEEN APPROVED TODAY BY AMÉRICA MÓVIL S BOARD OF DIRECTORS.

THE EVOLUTION OF THE TELECOMMUNICATIONS INDUSTRY HAS LED TO THE DEVELOPMENT OF TECHNOLOGICAL PLATFORMS CAPABLE OF PROVIDING COMBINED VOICE, DATA AND VIDEO TRANSMISSION SERVICES. THIS CIRCUMSTANCE, COUPLED WITH THE MOST RECENT ADVANCES IN APPLICATIONS, FUNCTIONALITIES AND EQUIPMENT, POINTS TOWARDS AN IMMINENT, EXPONENTIAL GROWTH IN THE DEMAND FOR DATA SERVICES IN LATIN AMERICA AND THE CARIBBEAN. THE BUSINESS COMBINATION DESCRIBED HEREIN WILL ENABLE AMÉRICA MÓVIL TO OFFER INTEGRATED COMMUNICATION SERVICES THROUGHOUT THE REGION, REGARDLESS OF THEIR PLATFORM OF ORIGIN.

IN ADDITION, THE BUSINESS COMBINATION WILL ENABLE AMÉRICA MÓVIL TO CREATE SIGNIFICANT SYNERGIES, IMPROVE ITS MARKETING EFFORTS AND MORE EFFICIENTLY USE ITS NETWORKS AND INFORMATION SYSTEMS AND PROCESSES, WHICH WILL IN TURN ENABLE IT TO OFFER MORE INTEGRATED AND UNIVERSAL SERVICES IN INCREASINGLY ATTRACTIVE CONDITIONS TO ITS CUSTOMERS. AMÉRICA MÓVIL ALSO BELIEVES THAT THE COMBINED BUSINESSES WILL PLACE IT IN A BETTER POSITION TO FOCUS ON RESEARCH AND DEVELOPMENT IN THE TELECOMMUNICATIONS AND INFORMATION TECHNOLOGY INDUSTRIES. OVERALL, THE BUSINESS COMBINATION WILL STRENGTHEN AMÉRICA MÓVIL S POSITION AS A WORLD CLASS COMPANY WITH NEARLY 250 MILLION CUSTOMERS IN 18 COUNTRIES.

AS A STRONG AND COMPETITIVE MEXICAN CORPORATION, AMÉRICA MÓVIL WILL BE WELL POSITIONED TO OFFER TO ITS CUSTOMERS AND INVESTORS THE BENEFITS OF THE SIGNIFICANT TECHNOLOGICAL CHANGES OCCURRING WORLDWIDE, WHICH WILL BE OF PARTICULAR RELEVANCE IN LATIN AMERICA.

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Table of Contents

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DE C.V. AND/OR TELMEX INTERNACIONAL, S.A.B. DE C.V., AND THEIR RESPECTIVE MANagements, FINANCIAL INFORMATION AND OTHER RELEVANT DATA.

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THE SHARES SUBJECT MATTER OF THE PURCHASE OR EXCHANGE OFFER WILL REPRESENT UP TO 39.3% OF THE CAPITAL STOCK OF TELINT AND CONSIST OF THE SHARES OF TELINT OTHER THAN THOSE CURRENTLY OWNED BY CARSO GLOBAL TELECOM, S.A.B. DE C.V. THE OFFER IS CONDITIONED UPON THE RECEIPT OF ALL THE REQUISITE APPROVALS, INCLUDING THE APPROVAL OF THE NATIONAL BANKING AND SECURITIES COMMISSION.

TELINT'S BOARD OF DIRECTORS EXPRESSED ITS INTEREST IN THE PROPOSAL AND RESOLVED TO AUTHORIZE ITS AUDIT AND CORPORATE GOVERNANCE COMMITTEE TO TAKE ALL THE ACTIONS MANDATED BY THE APPLICABLE LAWS, INCLUDING THE PREPARATION OF THE RELEVANT OPINIONS AND THE APPOINTMENT OF EXPERTS AND ADVISORS TO ANALYZE SUCH PROPOSAL, SO AS TO FACILITATE THE SUCCESSFUL COMPLETION OF THE OFFER.

BASED UPON ARTICLE TWELVE OF TELINT'S BYLAWS, THE BOARD OF DIRECTORS OF TELINT AUTHORIZED AMÉRICA MÓVIL TO LAUNCH THE PROPOSED OFFER.

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Table of Contents

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HEREIN. NEITHER WE NOR OUR SUBSIDIARIES, AFFILIATES, DIRECTORS, EXECUTIVE OFFICERS, AGENTS OR EMPLOYEES ASSUME ANY RESPONSIBILITY WHATSOEVER TO ANY THIRTY PARTY (INCLUDING ANY INVESTOR) FOR ANY INVESTMENT, DECISION OR ACTION TAKEN IN CONNECTION WITH THE OFFER CONTAINED IN THIS DOCUMENT OR FOR ANY CONSEQUENTIAL, SPECIAL OR OTHER SIMILAR DAMAGES SUFFERED THEREBY.

e. Financial Advisor and Independent Expert Retained by AMX's Audit and Corporate Governance Committee, in accordance with Mexican law

On February 9, 2010, AMX's Audit and Corporate Governance Committee issued a favorable opinion with respect to the commencement of the Offer by AMX. Likewise, it resolved, among other things, to ratify the appointment of Credit Suisse. Said appointment was approved by AMX's Board of Directors on January 13, 2010. In connection with the Offers, Credit Suisse was requested (in its capacity as independent expert advisor engaged by AMX's Board of Directors, in accordance with, and for purposes of, Mexican law) to issue for the information of AMX's Board of Directors its opinion, from a financial standpoint, as to the fairness for AMX of the cash consideration or the exchange for AMX Shares offered to TELECOM's shareholders in connection with the Offer.

f. Opinion of AMX's Financial Advisor and Independent Expert, for Mexican Law Purposes

During the meeting of the Board of Directors of AMX held March 9, 2010, Credit Suisse (in its capacity as the independent expert retained by AMX's Board of Directors, exclusively for purposes of and in accordance with Mexican law) stated its verbal opinion, later confirmed in writing, to the effect that as of the date thereof and based upon the facts and conditions disclosed therein, a copy of which is attached hereto as Exhibit 25(a), the consideration in cash or in AMX Shares offered to TELECOM's shareholders is reasonable from a financial standpoint to AMX. The opinion was issued solely for the information of AMX's Board of Directors (solely in its capacity as such) for purposes of evaluating the Offer from a financial standpoint and not for the benefit of shareholders, and is subject to several presumptions, qualifications, limitations and considerations. The opinion does not deal in any way with other aspects of the Offer, and does not purport to be a recommendation, and shall not be understood as a recommendation to the shareholders in connection with their participation in the Offer or any other matter.

g. Independent Expert Retained by TELECOM's Audit and Corporate Governance Committee

As disclosed by TELECOM on March 19, 2010, TELECOM's Audit and Corporate Governance Committee confirmed Santander's appointment as independent expert advisor engaged by TELECOM's Board of Directors for purposes of the issuance of an opinion as to the financial fairness of the exchange ratio proposed in connection with the Offer. Based upon the facts disclosed thereto, and the other considerations described in its opinion, a copy of which is attached hereto as Exhibit 25(b), Santander advised TELECOM's Board of Directors that the exchange ratio offered to TELECOM's shareholders is fair from a financial standpoint. Recipients of this Disclosure Statement are advised to review Exhibit 25(b) hereto to fully understand such opinion, including the facts upon which it is based and any qualifications thereto.

h. Approval by TELECOM's Board of Directors

As disclosed by TELECOM on March 19, 2010, pursuant to Article 101 of the LMV its Board of Directors, taking into consideration Santander's independent expert opinion and the opinion of TELECOM's Audit and Corporate Governance Committee, both to the effect that the exchange ratio offered by AMX in connection with the Offer is justified from a financial standpoint and, accordingly, is fair to TELECOM's shareholders, determined that the exchange ratio for purposes of the Offer is fair and reasonable from a financial standpoint.

Table of Contents

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Preliminary Disclosure Statement

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In addition, pursuant to Article 101 of the LMV, all members of TELECOM's Board of Directors holding TELECOM Shares, and TELECOM's Chief Executive Officer, Mr. Jaime Chico Pardo, have informed AMX that they and their related parties intend to participate in the Offer in the terms proposed by AMX, assuming that the economic situation and market conditions remain stable.

Finally, the members of TELECOM's Board of Directors indicated that, notwithstanding the fact that in their opinion they have no conflicts of interests in connection with the Offer, in order to avoid any potential perception as to the existence of any such conflict Messrs. Arturo Elías Ayub, Daniel Hajj Aboumrads, Carlos Slim Domit, Marco Antonio Slim Domit, Patrick Slim Domit, and Héctor Slim Seade, who are either directors or alternate directors of TELECOM, decided to abstain from participating in any discussion with respect to the Offer, but were nevertheless in agreement with the resolution adopted by the remaining directors.

i. Approval by AMX's General Ordinary Shareholders Meeting

As part of the process associated with the Offer, the Offer was approved by AMX's general shareholders meeting on March 17, 2010.

Table of Contents

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Preliminary Disclosure Statement

Dated April 22, 2010

10. INTENT

AMX intends to purchase up to 3,481,765,200 Series A-1 full-voting shares, no par value, issued in registered form representing 100% (one hundred percent) of TELECOM's outstanding capital, and to concurrently offer for their subscription up to 7,128,566,070 of its Series L limited-voting shares, no par value, issued in registered form, based upon an exchange ratio of 2.0474 Series L AMX Shares for each TELECOM Share.

For additional information concerning AMX plans and prospects, see Section 11 of this Disclosure Statement, Purpose and Future Plans.

As announced by AMX, subject to the satisfaction of the applicable requirements AMX intends to cancel the registration of the TELECOM Shares and the TELINT Shares with the RNV. Such cancellation is subordinated to the primary purpose of the Offer and the TELINT Offer, which is for AMX to acquire up to 100% (one hundred percent) of the outstanding shares of TELECOM and TELINT. In other words, in conducting the Offer and the TELINT Offer, AMX does not primarily seek to obtain the cancellation of the registration of the TELECOM Shares and the TELINT Shares with the RNV, and such cancellation will be a consequence of the acquisition of the TELECOM Shares and the TELINT Shares by AMX and will be subject to the satisfaction of all applicable legal requirements and the receipt of all the requisite corporate approvals.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

11. PURPOSE AND FUTURE PLANS

The primary purpose of the Offer is for AMX to acquire all of the outstanding shares of stock of TELECOM available in the open market, and for TELECOM's participating shareholders to subscribe AMX Shares.

Consolidation of Operations and Creation of Synergies between AMX and TELINT

The purpose of the Offer and the TELINT Offer is for AMX to acquire, directly or indirectly, substantially all of the outstanding shares of stock of TELECOM and TELINT, so as to integrate AMX's wireless communication services with TELINT's voice, data and video transmission, Internet access and other telecommunications services in Brazil, Colombia and certain Latin American countries where both AMX and TELINT currently operate. AMX believes that the evolution of the telecommunications industry in the past few years has resulted in the development of integrated technological platforms capable of providing combined voice, data and video transmission services. This circumstance, coupled with the most recent advances in applications, functionalities and equipment, points towards an exponential increase in the demand for data services throughout Latin America. AMX believes that the proposed business combination would enable it to provide integrated communication services to its customers in the two companies' operating regions, regardless of their platform of origin at any given time.

AMX and TELINT have significant operations in seven countries. AMX provides wireless voice and data services in each such country. The following table contains a description of the services offered by TELINT in each such country:

Country	TELINT
Brazil	National and international long-distance telephony
	Internet access
	DTH TV
	VPN data solutions
	Managed voice, data and video transmission
	Data Center
	Call Center
	Satellite TV
Chile	National and international long-distance telephony
	Internet access
	DTH-HFC TV
	VPN data solutions

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	Managed voice, data and video transmission
	Data Center
	Satellite TV
Argentina	National and international long-distance telephony
	Internet access
	VPN data solutions
	Managed voice, data and video transmission
	Data Center
	Print and Internet-based yellow-page directories
Colombia	National and international long-distance telephony
	Internet access
	VPN data solutions
	Managed voice, data and video transmission
	Data Center
	Print and Internet-based yellow-page directories

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

Country	TELINT
Peru	National and international long-distance telephony
	Public telephony
	Internet access
	DTH-HFC TV
	VPN data solutions
	Managed voice, data and video transmission
	Satellite TV
Ecuador	Print and Internet-based yellow-page directories
	National and international long-distance telephony
	Public telephony
	Internet access
	VPN data solutions
Uruguay	Data Center
	HFC Pay TV
	National and international long-distance telephony
	Internet access
	VPN data solutions
	International managed voice, data and video transmission
	Data Center

* Through its subsidiaries, TELINT offers double- and triple-play services in Brazil, Chile, Colombia, Peru and Ecuador. TELINT also offers double-play services in Argentina.

AMX anticipates that upon completion of the Offer and the TELINT Offer it will be able to create synergies and opportunities for growth throughout Latin America and, particularly, in these seven countries. The proposed business combination will facilitate the use of the operating companies' networks, information systems, management and personnel, and will enable them to provide more universally integrated services to their customers. AMX expects that the combined entity will enjoy of a strengthened position towards the major suppliers and will be better able

to implement new technologies.

AMX has identified several areas where it may develop specific plans in terms of its consolidation and the creation of synergies: (1) operations, networking and IT; (2) legal, taxation and finance; (3) marketing and distribution; and (4) organization. Upon consummation of the Offer and the TELINT Offer, AMX expects to work closely with TELINT towards the achievement of results in these four primary areas. AMX has not prepared any estimates as to the specific financial effects of any of these measures.

AMX has not committed any disposition, liquidation or restructuring of the business assets of either TELECOM or TELINT. AMX does not currently anticipate being required to make any such disposition of assets by the competent regulatory or antitrust authorities as a result of the Offer and/or the TELINT Offer. Depending on the business structure it may implement in each particular country, AMX may be required to obtain certain authorizations or consents from the competent regulatory or antitrust authorities thereof. Consistent with its past practice, AMX will continue to explore potential acquisition opportunities that may enhance the value of its business portfolio, and may decide to carry out any such acquisition directly, through TELINT and/or through any of their respective subsidiaries.

AMX provides services in many of the same countries where TELINT has significant business operations, including wireless telecommunication services in Paraguay and Uruguay, fixed-line and wireless telecommunication services in Guatemala, El Salvador, Honduras, Nicaragua and Panama, fixed-line, wireless and broadband services in the Dominican Republic and Puerto Rico, and wireless telecommunication and value added services in Jamaica.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

Plans with Respect to TELINT

Upon completion of the Offer and the TELINT Offer, and assuming that AMX will successfully acquire a substantial majority of the TELINT Shares (other than the TELINT Shares currently owned by TELECOM), AMX will hold a controlling interest in TELINT. AMX's immediate priority will be to ensure that both companies can continue providing high-quality services to their subscribers and working efficiently to achieve the generation of synergies and opportunities for growth throughout Latin America.

Contingent upon the outcome of the Offer and the TELINT Offer, and upon the development of AMX's business plan as with respect to the combined entity, AMX could decide to implement certain changes in the organizational structure of TELINT and its subsidiaries. For instance, while it currently has no specific plans to that effect, AMX could cause TELINT to restructure or merge some of its subsidiaries in certain markets.

AMX may decide to change the capital structure and financing practices of TELINT and its subsidiaries. In particular, AMX or its subsidiaries may decide, at any time prior to, during and after the Offer, to supply financing to TELINT, TELECOM and Telmex or their respective subsidiaries.

In addition, following the consummation of the Offer and the TELINT Offer, AMX expects to review TELINT's past dividend and share repurchase practices and its capitalization and leverage ratios. AMX has yet to develop any specific plans in that regard and believes that TELINT can continue to operate successfully as an independently capitalized and funded group.

AMX does not anticipate making any material change in TELINT's management following the Offer and the TELINT Offer. However, if the TELINT Shares are delisted in both Mexico and the U.S., AMX would implement certain changes in the composition of TELINT's board of directors, including removing those directors who were appointed by the public.

Because the consummation of the TELINT Offer is not conditioned upon the acquisition of a minimum number of TELINT Shares, AMX could complete the Offer but hold less than 100% (one hundred percent) of the TELINT Shares. The existence of minority shareholders at TELINT may generate additional expenses and result in administrative inefficiencies. For example, AMX may be precluded from cancelling the registration of the TELINT Shares or from conducting certain types of reorganizations involving TELINT and its subsidiaries that would result in significant benefits to the combined entity.

Plans with Respect to TELECOM

Contingent upon the outcome of the Offer, AMX may decide to implement certain changes in the organizational structure of TELECOM and its subsidiaries. For instance, although AMX does not currently have any plans to such effect, AMX could decide to restructure or merge TELECOM or any of its subsidiaries with or into other entities within AMX's group.

AMX or its subsidiaries may decide, at any time prior to, during and after the Offer, to supply financing to TELINT, TELECOM and Telmex or their respective subsidiaries.

In addition, following the consummation of the Offer, AMX expects to make a decision with respect to the ongoing registration of the TELECOM Shares in the various markets in which such shares are listed for trading, and to review TELECOM's past dividend and share repurchase practices and its capitalization and leverage ratios. AMX may also decide to modify TELECOM's capital structure and financing practices, although it currently has no specific plans to that effect.

Cancellation of the Registration of the TELECOM Shares

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For additional information concerning the maintenance or cancellation of the registration of the TELECOM Shares with the RNV, see Section 17 of this Disclosure Statement, Maintenance or Cancellation of the Registration.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

Plans with Respect to Telmex

Although the acquisition of TELECOM will result in AMX holding an indirect controlling interest in Telmex, AMX does not plan to integrate its operations with the business operations of Telmex, although it may consider potential synergies. AMX or its subsidiaries may decide, at any time prior to, during and after the Offer and/or the TELINT Offer, to supply financing to TELINT, TELECOM and Telmex or their respective subsidiaries.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

12. CAPITAL RESOURCES

Up to 7,128,566,070 Series L shares of AMX, which are currently held by AMX as treasury shares. In addition, to the extent necessary AMX will use its own resources.

AMX will pay for all the estimated expenses incurred in connection with the legal structuring of the Offer. The aggregate amount of expenses to be incurred in connection with the Offer and the TELINT Offer is expected to be approximately Ps.89 million. For additional information regarding the source of the capital resources to available to pay for such expenses, see the immediately preceding section of this Disclosure Statement.

The principal expenses associated with the Offer include, among others:

Application review and processing fees in the amount of Ps.15,708;

Underwriting and exchange fees and commissions in the amount of Ps.10,000,000;

Financial advisors fees in the amount of Ps.20,500,000;

Legal fees in the amount of Ps.10,000,000;

Auditors fees in the amount of Ps.3,477,000;

Printing costs in the amount of Ps.100,000; and

Publication costs in the amount of Ps.75,000.

The above does not include the costs and expenses, other than legal expenses, incurred in connection with the U.S. Offer.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

13. CAPITAL STRUCTURE

As of the Commencement Date, AMX did not own, whether directly or indirectly, any TELECOM Shares.

Assuming that AMX will acquire all of the TELECOM Shares in connection with the Offer, AMX will own 100% (one hundred percent) of the shares of stock of TELECOM; provided, that if the condition set forth in Article 89(I) of the General Corporations Law is not satisfied, then a subsidiary of AMX will purchase one (1) TELECOM Share.

Upon consummation of the Offer and without giving effect to the TELINT Offer, AMX's organizational structure will be as follows:

* For additional information concerning AMX's subsidiaries, see AMX's Annual Report and AMX's Quarterly Report.

Table of Contents

[THIS ENGLISH TRANSLATION IS PROVIDED FOR CONVENIENCE PURPOSES ONLY. IN THE EVENT OF CONFLICT BETWEEN THE ENGLISH AND SPANISH VERSIONS OF THIS INFORMATION MEMORANDUM, THE SPANISH VERSION WILL PREVAIL.]

Preliminary Disclosure Statement

Dated April 22, 2010

14. CONSEQUENCES OF THE OFFER

The consummation of the Offer will cause the number of TELECOM shareholders to decrease significantly and, as a result, there may be no active secondary market for the TELECOM Shares after the Expiration Date.

Until such time as the registration of the TELECOM Shares with the RNV and the BMV shall have been cancelled, TELECOM will remain subject to the provisions contained in the LMV, the General Rules and other applicable provisions, including those governing the periodic disclosure of information and the supervision and surveillance powers of the CNBV.

As announced by AMX, subject to the satisfaction of the applicable requirements AMX intends to cancel the registration of the TELECOM Shares and the TELINT Shares with the RNV. Such cancellation is subordinated to the primary purpose of the Offer and the TELINT Offer, which is for AMX to acquire up to 100% (one hundred percent) of the outstanding shares of TELECOM and TELINT. In other words, in conducting the Offer and the TELINT Offer, AMX does not primarily seek to obtain the cancellation of the registration of the TELECOM Shares and the TELINT Shares with the RNV, and such cancellation will be a consequence of the acquisition of the TELECOM Shares and the TELINT Shares by AMX and will be subject to the satisfaction of all applicable legal requirements and the receipt of all the requisite corporate approvals.

As described in sections 17 and 19 of this Disclosure Statement, Maintenance or Cancellation of the Registration and Trust for the Acquisition of Shares Subsequent to the Cancellation of the Registration, respectively, if upon completion of the Offer the CNBV approves the cancellation of the TELECOM Shares with the RNV and the BMV, but there are still any TELECOM Shares held by the public, pursuant to Article 108(I)(c) of the LMV the Issuer will establish an irrevocable management trust (the Trust) and transfer thereto, for a term of not less than six (6) months from the date of cancellation of the registration of the TELECOM Shares with the RNV, a number of Series L AMX Shares sufficient to enable the holders of any TELECOM Shares not tendered in connection with the Offer, to subscribe such Series L shares based upon the same exchange ratio as in the Offer. Any TELECOM shareholder that elects not to tender his/her TELECOM Shares in connection with the Offer, or to subsequently transfer such shares to the aforementioned Trust, will become a shareholder of a privately held company. The TELECOM Shares will lose their liquidity, which will in turn have a material adverse effect their market price.