

AMERICA MOVIL SA DE CV/
Form 6-K
March 05, 2003

AMERICA MOVIL TO ACQUIRE BSE

MEXICO CITY (MEXICO), March 05, 2003. America Movil, S.A. de C.V. (America Movil) [BMV: AMX] [NYSE: AMX] [NASDAQ: AMOV] [LATIBEX: XAMXL] announced today that it has entered, through its subsidiary Telecom Americas, into an agreement with BellSouth Corporation and Verbier pursuant to which America Movil will acquire approximately 95% interest in Brazilian wireless company BSE, S.A. The transaction is subject to various conditions and is expected to close in the second quarter of 2003. The enterprise value of BSE is 180 million dollars.

BSE operates in the Northeastern region of Brazil, covering the States of Rio Grande do Norte, Piaui, Paraiba, Ceara, Alagoas and Pernambuco, covering a population of 29.5 million people.

With this acquisition America Movil's Brazilian footprint will cover regions with a population of 139.5 million inhabitants, which represents approximately 82% of the country's population.

A band-B company, BSE has approximately 1 million subscribers. Upon closing of the transaction, America Movil's Brazilian operations under subsidiary Telecom Americas will have over 6.2 million subscribers, reaffirming its position as the second largest provider of wireless services in the country in terms of subscribers.

About America Movil

America Movil is the leading provider of wireless services in Latin America. It has more than 32 million wireless subscribers across the continent.

Legal Disclaimer

This press release may contain forward-looking statements that reflect the current views and/or expectations of the Company and its management with respect to its performance, business and future events. Forward looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance, or achievements, and may contain words like "believe", "anticipate", "expect", "envisages", "will likely result", or any other words or phrases of similar meaning. Such statements are subject to a number of risks, uncertainties and assumptions. 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 this report. In no event, neither the Company nor any of its subsidiaries, affiliates, directors, officers, agents or employees shall be liable before any third party (including investors) for any investment or business decision made or action taken in reliance on the information and statements contained in this press release or for any consequential, special or similar damages.