

TELE CENTRO OESTE CELULAR PARTICIPACOES

Form 425

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Filed by Telesp Celular Participações S.A.
Pursuant to Rule 425 under the Securities Act of 1933

Subject Company: Tele Centro Oeste Participações S.A.
Commission File No. 001-14489

THE FOLLOWING IS THE PORTION OF A PRESENTATION GIVEN TO INVESTORS ON OCTOBER 29, 2003 RELEVANT TO THE PROPOSED MERGER OF THE SHARES (INCORPORAÇÃO DE AÇÕES) OF TELE CENTRO OESTE PARTICIPAÇÕES S.A. INTO TELESP CELULAR PARTICIPAÇÕES S.A.

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These materials may contain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations or beliefs and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forwarding-looking statements.

The forward-looking statements in these materials are subject to a number of risks and uncertainties, including but not limited to changes in technology, regulation, the global cellular communications marketplace and local economic conditions. These forward-looking statements relate to, among other things:

- management strategy;
- synergies;
- operating efficiencies;
- integration of new business units;
- market position;
- revenue growth;
- cost savings;
- capital expenditures;
- flexibility in responding to market conditions and the regulatory regime;
- influence of controlling shareholders;
- litigation;
- the timetable for the merger of shares.

Forward-looking statements may be identified by words such as believes, expects, anticipates, projects, intends, should, seeks, est future or similar expressions.

These statements reflect our current expectations. In light of the many risks and uncertainties surrounding this marketplace, you should understand that we cannot assure you that the forward-looking statements contained in these materials will be realized. You are cautioned not to put undue reliance on any forward-looking information.

Investors and security holders are urged to read the prospectus regarding the strategic business combination transaction, which Telesp Celular Participações S.A. has filed with the U.S. Securities and Exchange Commission as part of its Registration Statement on Form F-4, because it contains important information. Investors and security holders may obtain a free copy of these materials and other documents filed by Telesp Celular Participações S.A. and Tele Centro Oeste Participações S.A with the Commission at the Commission's website at www.sec.gov. These materials may also be obtained for free from Telesp Celular Participações S.A.

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