



FOR IMMEDIATE RELEASE

CONTACTS IN MEXICO CITY

Jaime Zevada, Head of Investor Relations

www.cie-mexico.com.mx

CIE S.A. de C.V.

Tel: (011-525) 201-9000

CONTACTS IN NEW YORK

Maria Barona, Director

maria.barona@thomsonir.com

Thomson Financial Investor Relations

Tel: (212) 701-1830

CIE ANNOUNCES STRATEGIC ALLIANCES FOR DEVELOPMENT AND OPERATION OF HIPODROMO DE LAS AMERICAS RACETRACK AND RELATED BUSINESSES

Mexico City, October 1, 1999, Corporacion Interamericana de Entretenimiento, S.A. de C.V. ("CIE" or "the Company"), Latin America's leading live entertainment company, today announced that it has finalized a series of strategic alliances that will contribute technology, expertise and resources to the successful development and operation of the *Hipodromo de Las Americas* Racetrack, "the Racetrack", and related sportbooks, or sports-betting parlors. These operations are scheduled to initiate with a pre-racing season on November 20, 1999.

Highlights:

- **For the start-up and operation of the racetrack, CIE will count on the expertise and advisory of Lone Star Race Park, Ltd., the operator of one of the newest and most visited racetracks in the U.S., thanks to its diverse entertainment approach**
- **Autotote Corporation (AMEX: TTE) ("Autotote"), a world leader in the production of betting-related equipment and systems, will provide the equipment for the operation of the Racetrack, as well as the sportbooks around the country**
- **Various other investors and developers will contribute capital, technology and know-how necessary for the successful development of the sportbooks and related areas**
- **These alliances are expected to result in a different and innovative operation of the Racetrack, which jointly with the sportbooks, will result in a new entertainment concept for Mexico City**

Jose Manuel Alavez, Director of *Administradora Mexicana de Hipodromo, S.A. de C.V.* ("AMH"), CIE's wholly-owned subsidiary under which these operations will be controlled and consolidated, stated, "We are very proud to announce the formation of the first package of strategic alliances for the full development of the *Americas Cultural and Family Center*. With these particular alliances, we expect to ensure that all of the installations and systems of the Racetrack will be fully operational for its pre-racing season by November 20, 1999, and will use state-of-the-art technology, under the supervision of world experts in each of these principal areas."

Lone Star Park: More than a Racetrack, an Entertainment Complex

Located in the Dallas Metropolitan Area in Texas, Lone Star Park was inaugurated in April 1997 by a group of executives with vast experience in the development and operation of racetracks in the U.S. Lone Star became the newest and most visited racetrack in the U.S. with an average of 9,700 visitors daily during 1998, despite its proximity to various racetracks and car racing tracks in the region.

One of the most important factors in Lone Star's success has been its capacity to differentiate itself from other racetracks. By providing diverse entertainment choices in addition to horse racing, such as the staging of various infield events and concerts as well as the production of various family equestrian activities, Lone Star has been able to attract a wide range of fans to the races, in addition to educated bettors. As part of this strategy, Lone Star has been able to maximize on the amount spent *per capita*, by utilizing sophisticated marketing techniques to sell sponsorships, food and beverages and souvenirs.

For the operation of the *Las Americas* Racetrack, Lone Star Park and its experienced management team will participate in the design and implementation of all the specialized systems and personnel training for the operation of horse races, including scheduling, management of betting, video service, food and beverage sales, track maintenance, and customer service.

Mr. Corey Johnson, Vice President and Director of Lone Star, stated, "We are excited to participate with CIE in the development of a project of such magnitude, as both companies share the vision of positioning the racetrack as a premium entertainment choice in Mexico City. We have identified various synergies between both circuits, as they will both host thoroughbred and quarter horse racing, under similar conditions."

Autotote, a World Leader in the Production of Betting Equipment and Systems

Along with Lone Star's industry expertise, CIE will work with the equipment and advisory of Autotote. Autotote is a world leader in providing and operating betting systems and equipment for horse and greyhound racing in Europe, the Americas and Asia.

Autotote's systems and consulting contributions, will allow CIE to offer each spectator a series of specialized services, such as mobile wagering services that allow spectators to bet at their seats with the option of using cash or credit cards, as well as enabling real-time betting in other racetracks around the world. A specialized system will be in charge of distributing the satellite signal for races at the Racetrack to 65 horse racing and greyhound racing tracks around the world, and vice-versa.

Finally, Jose Manuel Alavez concluded, "The technological and financial support, as well as the experience of various of the best development experts available in this industry, will allow us to offer the first entertainment complex of its kind in Mexico City."

Company Description

CIE is the leading live entertainment holding company in Latin America. Headquartered in Mexico City, CIE has operations in Mexico, Argentina, Brazil, Chile, Colombia, Spain and the United States.

CIE's activities encompass nearly all aspects of the live entertainment industry, from the promotion and staging of live theatrical, musical and sporting events, to the operation of entertainment venues and amusement parks. CIE also derives revenue from the sale of sponsorships, advertising, telemarketing, automated ticketing services and the organization of fairs and expositions.

Explanatory note: Statements included in this report regarding CIE's business outlook and anticipated financial/operating results, or regarding CIE's growth potential, constitute forward-looking statements and are based on management expectations regarding several factors which are outside of CIE's control including, among others, the economic conditions in Mexico and in the countries where CIE operates.