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## **CIE and Codere announce proposed Codere investment in CIE Las Americas**

**Mexico City and Madrid, June 4, 2007** - Corporación Interamericana de Entretenimiento, S.A.B. de C.V. ("CIE") and Codere S.A. announced today that they have entered into a Memorandum of Understanding pursuant to which Codere will agree to acquire a 49% interest in CIE Las Americas. The division, which includes the 52 hectare "Las Americas" complex in Mexico City; licenses to operate up to 65 gaming locations, including the existing 45 Sports Books and Yaks, branded sports betting, and electronic number based game activities; Latin America's biggest convention and exhibition center, known as "Centro Banamex"; the Las Americas horse race track and betting facilities; and Granja Las Americas, a thematic amusement park for children.

Under the terms of the Memorandum of Understanding, Codere will agree to acquire 49% of CIE Las Americas in exchange for Codere's 50% interests in the existing gaming joint venture within CIE Las Americas, US\$175 million in cash at the closing of the transaction, and certain deferred contingent payments. Prior to the transaction, CIE will agree to contribute certain gaming related activities currently directly held by CIE.

Completion of the transaction contemplated in the Memorandum of Understanding is subject to execution of definitive documentation and certain other customary conditions to closing and, therefore, there is no assurance the transaction described above will be entered into on the terms described or at all.

"We are very excited about this new phase of our partnership with CIE, which will set the stage for our continued leadership in the development of Mexico's dynamic gaming market", said José Antonio Martínez Sampedro, Chairman of the Board and Chief Executive Officer of Codere.

"We welcome Codere as a partner in Las Americas", commented Alejandro Soberón Kuri, Chairman of the Board and Chief Executive Officer of CIE. "This transaction will assure the alignment of our long term strategic objectives as we invest in the future of this exciting business."

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### **ABOUT CIE**

Created in 1990, Corporación Interamericana de Entretenimiento, S.A.B. de C.V. (CIE), today is the leading "out of home" entertainment company for the Spanish- and Portuguese-speaking markets in Latin America. Through a unique, vertically integrated structure, the Group participates in each of its recreational and leisure products and services businesses. These services and products mainly include the operation of entertainment centers, the Las Americas Racetrack and amusement parks, the promotion and realization of a wide variety of events, the promotion of commercial fairs and expos, the sale of sponsorships, publicity, and food and beverages for those events, and centers for public shows. CIE is a publicly traded company whose shares have been traded on the Mexican Stock Exchange since 1995 under the ticker "CIE B."

### **ABOUT CODERE**

Codere is a Spanish company dedicated to the private gaming industry in Europe and Latin America. Codere operates more than 45,000 gaming machines, 116 bingo halls, 51 off-track betting facilities, two horse racing tracks and five casinos in Spain, Italy, Argentina, Brazil, Colombia, Mexico, Panama and Uruguay.

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As a precautionary note to investors, except for the historical information contained herein, certain subjects discussed in this document are considered to be forward-looking statements. These subjects assume risks and uncertainties, including economic conditions in Mexico and other countries where CIE and Codere operate, as well as fluctuations in the value of the Mexican peso in comparison with the United States dollar and the euro.



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