



FOR IMMEDIATE RELEASE

BMV: CIE B

OCTOBER 9, 2001

The Leading Live Entertainment
Company in Latin America

CIE ANNOUNCES PROPOSAL FOR A CAPITAL STOCK INCREASE

México City, October 9, 2001. Corporación Interamericana de Entretenimiento, S.A. de C.V. ("CIE", "the Company", or "the Group") (BMV: CIE B), the leading live entertainment company serving the Spanish- and Portuguese-speaking markets in Latin America, Spain and the U.S. Latin market, announced that regarding today's call for an Ordinary and Extraordinary Shareholders' Meeting to be held on October 24, 2001, that was published in several Mexican Newspapers, CIE will propose a capital stock increase in the variable portion of its equity.

If approved, the current shareholders will be entitled to subscribe Series "B" shares as a result of the capital increase at a price that will be determined in the Shareholders' Meeting, through a formula based on the recent prices per share on the market. Based on the determined price, the Company expects to obtain proceeds amounting to as much as Ps. 980 million.

The proceeds obtained from the capital increase will be primarily used to finance capital expenditures in current projects such as: Las Americas Exhibition Center, off-track betting centers and the revamping of the Hermanos Rodriguez racing facility in Mexico City that will host the CART Series for the next five years; as well as maintenance Capex for several amusement parks and entertainment venues.

About CIE

With its origins in 1990, Corporación Interamericana de Entretenimiento, S.A. de C.V. ("CIE") is today the leading live entertainment company serving the Spanish and Portuguese-speaking markets in Latin America, Spain and the U.S Latin market. Through a unique vertically integrated structure, the Company participates in each of the businesses that provide recreational and entertainment services and products.

The mentioned services and products primarily include: the operation of entertainment venues and amusement parks, the promotion and staging of diverse live events, the promotion of trade fairs and exhibitions, the sale of sponsorships, advertising, and food and beverage at said events and venues, as well as automated ticket sales for public events. The Company also participates in the film industry through the production and distribution of films, and the Internet, through the development of a vertical entertainment portal.

CIE's shares are traded on the Mexican Stock Exchange (BMV) since 1995, under the ticker symbol "CIE B".

Explanatory note: Except for the historical information contained herein, certain subjects discussed in this release constitute "forward looking statements". These subjects suppose risks and uncertainties, including economic conditions in Mexico and other countries where CIE operates, as well as the fluctuation of the Mexican peso compared to the U.S. dollar.

The use of registered trademarks and commercial trademarks within this release are exclusively for illustrative purposes and are not meant to violate the right of the creators, nor intellectual property laws applicable in the countries in which CIE, its subsidiaries and those companies with which CIE maintains commercial or business relationship, operate.

Contacts:

Jaime Zevada,
Head of Investor Relations
Conrado Ramírez,
Deputy Manager IR
CIE
www.cie-mexico.com.mx
inversionistas@cie-mexico.com.mx
Tel. +52 (5) 201-9000

Eli San Emeterio,
McBride Mexico
eli@mcbridecorp.com
Tel. +52 (5) 644-1247
Vicky Osorio,
Anne McBride Company
vicky@annemcbride.com
Tel. 212-983-1702