



CIE and Live Nation Entertainment sign a strategic partnership to foster the live entertainment industry in Mexico

Mexico City and Los Angeles, September 13th, 2021. Corporación Interamericana de Entretenimiento S.A.B. de C.V. (BMV: CIE) announces that it has agreed to move forward with its agreement to expand its strategic alliance with Live Nation Entertainment (NYSE: LYV) (“Live Nation”) to foster the live entertainment industry in Mexico.

The operation was announced and approved by the corresponding authorities in 2020, prior to the start of the COVID-19 pandemic. As concerts are returning around the world, the parties have decided to resume the strategic partnership.

As part of this transaction, Live Nation will acquire a 51% stake in CIE’s live entertainment business (“OCESA”), this includes Televisa’s 40% stake and CIE’s 11% stake. In addition, Live Nation will acquire a 51% stake in CIE’s private sector special events business.

The parties agreed that the value of the shares being purchased will remain as stated in the original transaction. Live Nation will therefore pay CIE:

- 3,375 million pesos, to be paid at the closing
- 254 million pesos, which will be retained as a “holdback amount” to fund working capital needs for a period of time

In addition to its 49% stake in OCESA, CIE will continue (a) promoting the Formula 1 Grand Prix Mexico City event, (b) organizing special events and providing services for the governmental sector, (c) operating an amusement park in Bogota, Colombia and (d) maintaining its minority investments in other businesses.

“We are extremely proud to finally join Live Nation,” said Alejandro Soberón Kuri, President and CEO of CIE. “This is a natural evolution of our long-standing relationship and it gives us a unique opportunity to continue OCESA’s 30-year contribution to the development of the Mexican live entertainment industry. Additionally, it will help us foster CIE’s commitment to the promotion of Mexican artistic talent abroad.”

“After serving as Live Nation’s touring, festival, and ticketing partner in Mexico for years, we know OCESA is a stellar business with deep roots in live entertainment in Mexico,” said Michael Rapino, President and CEO, Live Nation Entertainment. “Alex has built a remarkable company and as we continue to build on the return to live, OCESA will play a pivotal role in putting together many incredible shows in Mexico and the rest of Latin America.”

Following closing of the transaction, Michael Rapino will act as Chairman of the Board of OCESA. Alejandro Soberón Kuri will act as Chief Executive Officer and a Board Member of OCESA, and will continue to perform his responsibilities as Chairman of the Board and Chief Executive Officer of CIE.

The two companies, together with Televisa, reached a binding agreement that is subject to approval by the corresponding regulatory authorities, which was previously granted during prior negotiations and must be confirmed once again now that the deal is proceeding. Once all conditions precedent are satisfied, including obtaining all regulatory approvals, and the closing takes place, the parties have agreed to conclude all arbitration proceedings initiated in 2020. Currently, the arbitration proceedings between CIE and Live Nation are suspended by mutual agreement.

LEGAL DISCLAIMER

As a precautionary note to the investing public, except for the historical information provided herein, certain matters discussed in this document constitute forward-looking statements. These statements assume there are risks and uncertainties, including the economic conditions in Mexico and other countries where CIE operates, as well as fluctuations in the value of the Mexican peso against the United States dollar. The use of registered trademarks or commercial trademarks in this document is exclusively for illustrative purposes and is not intended to violate copyrights and/or intellectual property laws applicable in the countries where CIE, its subsidiaries, and those companies with which CIE maintains commercial or business relationships, operate.

About Corporacion Interamericana de Entretenimiento

Corporacion Interamericana de Entretenimiento (BMV: CIE) is a prominent player in the out-of-home entertainment industry in Latin America. The Company is a promotor and producer of concerts, music festivals, theater, as well as sports, family, and cultural events. CIE operates Centro Citibanamex, a convention and conference venue in Mexico City, as well as the El Salitre Magico amusement park in Colombia. Likewise, the Company produces corporate events for the public sector. CIE promotes and markets the Formula 1 Mexican Grand Prix.

About Live Nation Entertainment

Live Nation Entertainment (NYSE: LYV) is the world's leading live entertainment company comprised of global market leaders: Ticketmaster, Live Nation Concerts, and Live Nation Sponsorship. For additional information, visit www.livenationentertainment.com

About Televisa

Televisa is a leading media company in the Spanish-speaking world, an important cable operator in Mexico and an operator of a leading direct-to-home satellite pay television system in Mexico. Televisa distributes the content it produces through several broadcast channels in Mexico and in over 70 countries through 27 pay-tv brands, television networks, cable operators and over-the-top or "OTT" services. In the United States, Televisa's audiovisual content is distributed through Univision Communications Inc. ("Univision"), a leading media company serving the Hispanic market. Univision broadcasts Televisa's audiovisual content through multiple platforms in exchange for a royalty payment. In addition, Televisa has equity representing approximately 36% on a fully-diluted basis of the equity capital in Univision Holdings II, Inc., the controlling company of Univision. Televisa's cable business offers integrated services, including video, high-speed data and voice services to residential and commercial customers as well as managed services to domestic and international carriers. Televisa owns a majority interest in Sky, a leading direct-to-home satellite pay television system and broadband provider in Mexico, operating also in the Dominican Republic and Central America. Televisa also has interests in magazine publishing and distribution, professional sports and live entertainment, featurefilm production and distribution, and gaming.

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