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La Compañía líder de Entretenimiento
En Vivo en América Latina

BMV: CIE B

February 13th, 2002

CIE INNAGURATES LAS AMERICAS EXHIBITION AND CONVENTION CENTER

Mexico City, Feb. 13th, 2002 – Corporacion Interamericana de Entretenimiento S.A. de C.V. (BMV: CIE B) (“CIE”, “the Group” or “the Company”), the leading live entertainment company serving the Spanish- and Portuguese-speaking markets in Latin America, Spain and the US Latin market, today announced that it has initiated operation of Las Americas Exhibition and Convention Center (“the Exhibition Center”) in Mexico City.

- The Exhibition Center is the second phase of Las Americas Family Entertainment and Cultural Center (“Las Americas Center”), a unique family recreational concept located in Mexico City that, along with the Las Americas Racetrack, includes other business units.
- Its dimension, design, technology, administration, location and event portfolio make the Exhibition Center the biggest and most developed facility of its kind in Mexico, and one of the most important in Latin America. It is to be used for the development of B2B and B2C events, as well as for social events.
- The Exhibition Center required an investment of approximately US\$100 million, financed 75% by CIE and the remaining 25% by resources from the SINCA Inbursa, the venture capital fund of the Grupo Financiero Inbursa, capital partner in Las Americas Center since November 1999.
- The Exhibition Center will host the most important local and international events of its type. As of today, the Exhibition Center has programmed 38 annual, biennial and multi-annual events to be developed along 2002.
- Similarly, it encompasses a total constructed area of 125 thousand square meters, of which 21,000 square meters corresponds until now to the Exhibition area, and nearly 3,000 square meters represents Ballroom’s, a space designed for housing conventions and social events.

Rodrigo Gonzalez Calvillo, Chief Operating Officer of CIE, explained: “The opening of Las Americas Exhibition and Convention Center represents for CIE the continuity of a unique and integral project for “out of home” entertainment for Mexico City, and is the contribution of our Group to the development of Mexico by offering a space to get together and develop business by different economic and commercial parties interested in Mexico or Latin America.”

Las Americas Family, Cultural and Entertainment Center (“Las Americas Center”)

In July 1998, the Company, through its subsidiary Administradora Mexicana de Hipodromo, received a renewable concession for 25 years to operate Las Americas Racetrack in Mexico City (10.2 hectares), as well as a renewable concession for 50 years of the area (41.1 hectares) surrounded by the Racetrack. This area will be destined to the development of the Exhibition and Convention Center, a hotel, a family center and a cultural

Fecha de creación 12/02/02 09:44 A.M. Fecha de impresión 13/02/02 10:58 A.M.

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center. In November 1999, SINCA Inbursa, the venture capital fund of Grupo Financiero Inbursa became a capital partner in the project by acquiring 25% of Administradora Mexicana de Hipodromo.

In March 2000, the Group began operation of Las Americas Racetrack in Mexico City, a business unit that has conducted annual non-stop horse racing seasons since its opening. Las Americas Racetrack required an investment of approximately US\$ 75 million for renovation, modernization, and the development of related works. Investment in the facility began in 1998. Continuing with the program, CIE started operation of its second business unit, Las Americas Exhibition and Convention Center, which required an investment of approximately US\$ 100 million during the period from mid 2000 through 2001.

The following phases of Las Americas Center will take place progressively during the next years. For its development the Company plans to make agreements with third parties. These groups would be responsible for the financing and operation of the hotel, the family center and the cultural center, which represent the third, fourth and fifth phases of the project, respectively.

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. 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.

CIE's shares have been trading 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.

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