



**FOR IMMEDIATE RELEASE**

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**CIE ESTABLISHES PARTNERSHIP WITH THE VENTURE CAPITAL OF BANCO INBURSA  
WHICH CONTRIBUTES US\$35 MILLION FOR THE DEVELOPMENT OF THE LAS  
AMERICAS FAMILY ENTERTAINMENT AND CULTURAL CENTER**

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Mexico City, November 17, 1999 - Corporacion Interamericana de Entretenimiento, S.A. de C.V. ("CIE" or "the Company") (BMV: CIEB, CIEL), Latin America's leading live entertainment holding company, today announced that via its wholly-owned subsidiary, Administradora Mexicana de Hipodromo, S.A. de C.V. ("AMH"), the Company has reached a preliminary agreement to partner with the Venture Capital of Inbursa, a subsidiary of Banco Inbursa S.A. ("Inbursa") for the development and start-up of the *Las Americas* Family Entertainment and Cultural Center, which includes three business units: a corporate center, a convention center and a family center featuring various entertainment attractions ("Entertainment Center"), as well as the *Hipodromo de las Americas* racetrack ("Hipodromo").

**Highlights:**

- ♦ **Through a participation structure, Inbursa will obtain 25% of AMH's capital stock for US\$35 million**
- ♦ **This capital injection will contribute to the total development, start-up and necessary working capital for the operation of the project's diverse business units, including the Hipodromo**
- ♦ **The expected dates for the start-up of operations are scheduled for November 20, 1999 for the Hipodromo, and for the fourth quarter of 2000 and the first semester of 2001 for the various units of the Entertainment Center**
- ♦ **Via AMH, CIE will control and consolidate all of the activities derived from the operation of the Entertainment Center and the Hipodromo**

Alejandro Soberon Kuri, CIE's Chairman of the Board and CEO, stated, "This alliance not only confirms our development strategy for this very important project along with various firms who will contribute with capital and technology for each of the business units, it is also evidence of the confidence that solid investors have placed in CIE for the start-up and operation of this ambitious entertainment complex."

This contribution complements the recent investments made by Baring Private Equity Partners Mexico, S.C. in one of AMH's subsidiaries for the development of 3 of the business units located within the Entertainment

Center. It is also complemented by AMH's strategic alliances with the U.S. companies, Lone Star Park and Autote Corp. for the successful operation of the Hipodromo. The partnership with Inbursa is subject to the obtainment of corresponding permits.

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CIE is the leading live entertainment holding company in Latin America with growing operations in the markets of Mexico, Argentina, Brazil, Chile, Colombia, Spain and the latin market located in the United States.

Located in Mexico City, the Company's main operations consist of the promotion of live events, the operation of entertainment venue and amusement parks, and the organization and administration of fairs and expositions. In addition, the Company operates computerized ticket sales for its own entertainment events as well as for third parties and develops telemarketing sales programs for clients.

CIE maintains strategic alliances and co-investments with Walt Disney Theatrical Worldwide Inc., Ticketmaster Co., Sitel Co. Via these alliances, CIE has been able to produce first-rate theatrical productions, as well as benefiting from the reputation, technologies and operating experience of its many partners.

**The Venture Capital of Inbursa** is a subsidiary of Banco Inbursa S.A.

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Explanatory note: Except for the historic information here provided, statements included in this report regarding the Company's business outlook and anticipated financial/ operating results or regarding the Company's growth potential, constitute forward-looking statements and are based on management expectations regarding the economic conditions in Mexico and the countries where CIE operates as well as the fluctuation of the Mexican Peso compared to the U.S. Dollar.