



**FOR IMMEDIATE RELEASE**

**CONTACTS IN MEXICO CITY**

Jaime Zevada, Head of Investor Relations

Conrado Ramírez, Deputy Manager IR

CIE S.A. de C.V. [www.cie-mexico.com.mx](http://www.cie-mexico.com.mx)

[inversionistas@cie-mexico.com.mx](mailto:inversionistas@cie-mexico.com.mx)

Tel: (011-525) 201-9000

**CONTACTS IN NEW YORK**

Maria Barona, [maria.barona@thomsonir.com](mailto:maria.barona@thomsonir.com)

Alex Cancio, [alex.cancio@thomsonir.com](mailto:alex.cancio@thomsonir.com)

**Thomson Financial Investor Relations**

Tel: (212) 701-1973

**CIE COMPLETES Ps. 1.2 BILLION OFFERING OF SEVEN-YEAR  
UDI-DENOMINATED NOTES**

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Mexico City, March 17, 2000 - Corporacion Interamericana de Entretenimiento, S.A. de C.V. ("CIE" or "the Company") (BMV: CIEB), Latin America's leading live entertainment company, today announced that through its medium-term note program, it completed an issue and public offering of 4,366,973 medium-term notes, each with a nominal value of 100 Units of Investment (UDIs), equivalent to Ps. 1.2 billion. Said notes, which will pay a coupon biannually at a net annual interest rate of 8.25%, will have a maturity period of seven years.

Roberto Diez de Sollano Díaz, Chief Financial Officer of CIE, stated, "It is very satisfying for CIE to have completed such an important phase in the execution of its financial strategy, based on the refinancing of its debt with the best cost and terms options available in the market. In particular, the resources generated through this issue, the majority of which will be applied towards the substitution of debt, will allow us to refinance our growth in line with returns for projects with regard to their terms, as well as provide some sort of hedge against economic volatility in the markets in which we operate."

The rating for the issue is "AA(mex)", granted by Fitch IBCA Mexico, based on "the Company's extensive experience in operation, Management's capability, the market segment in which the Company operates, credit worthiness (since it has not defaulted on payments of capital or interest on its debt or equity instruments which it has issued), the evolution of the development and growth of its actual operations (financially as well as operationally), the behavior of its coverage ratios, its financial structure, sales and operating margins, debt level and liquidity ratios."

The Company's medium-term note program, totaling Ps. 1.75 billion, is duly authorized by the Mexican National Banking and Securities Commission (CNBV), and the first issue has been registered in the Mexican Stock Exchange (BMV). The program has a 30-month duration period and consists of various issues of different types and characteristics.

## **Company Descriptions:**

**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. Headquartered 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 as well as third-party entertainment events.

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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.*