



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

inversionistas@cie-mexico.com.mx

Tel: (011-525) 201-9000

CONTACTS IN NEW YORK

Maria Barona, maria.barona@thomsonir.com

Alex Cancio, alex.cancio@thomsonir.com

Thomson Financial Investor Relations

Tel: (212) 701-1973

CIE ACQUIRES AN ADDITIONAL 40% STAKE IN *STAGE EMPREENDIMIENTOS*, THE LEADING BRAZILIAN LIVE ENTERTAINMENT VENUE OPERATOR , RAISING ITS STAKE TO 70%

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 the exercise of a previously established option, it acquired an additional 40% in Stage Empreendimientos, S.A. ("Stage"), the most important entertainment venue operator in Brazil, for a total participation by CIE of 70%, which will in turn mean the consolidation of Stage's financial results into CIE's financial statements as of this date.

Highlights:

- **CIE increases its 30% participation in Stage to a majority participation of 70%, through exercising an option, whose price amounted to US\$ 9.1 million;**
- **Stage owns and operates two renowned venues in São Paulo: *The Palace* (1,700 seats), which has been in business for 16 years, and the *Credicard Hall* (7,500 seats), the most modern and versatile live entertainment venue in Latin America, in business since September 1999;**
- **This transaction allows CIE to obtain control of the aforementioned venues and generate the necessary critical mass to replicate its customary successful business formula, based on the vertical integration of the different activities and segments of the industry;**
- **CIE likewise obtained the rights to operate São Paulo's *Teatro Opera* for the promotion and production of local and international theatrical events, thus securing the operation of the key venues in the market;**

Pablo Cañedo White, Director of Operations of CIE in Brazil, stated "it is important to note that through the programming and operational control of *Credicard Hall*, *The Palace* and the *Teatro Opera* in São Paulo, we will without a doubt be exercising a substantial influence in this region, and we will be permanently including this important market in our circuit of musical events and theatrical plays in South America."

Stage Empreendimientos, a consortium created for the operation of entertainment venues in the Brazilian market, is currently composed by various shareholders including: *Grupo CIE Brasil*; *Musiarte*

Participaciones, controlled by Mr. Fernando Alterio, the founding company of the Palace and one of the leading operators and promoters in the Brazilian entertainment industry; Mr. Nizan Guanaes, founder and partner of *DM9DDB*, the largest advertising agency in Brazil, in terms of number of advertisers, and winner of the 1998 Cannes Award for Best Advertising Agency; *Icatu Holding*, who is the third-largest Brazilian investment bank and subsidiary of *Grupo Icatu*, a highly-diversified group with interests in the financial, real estate, insurance, communications and entertainment sectors; and *Koema Empreendimentos y Participaciones*, a specialized Brazilian real estate company.

Credicard Hall, inaugurated in September of 1999, is the largest entertainment venue in Brazil and one of the largest in Latin America, with capacity for up to 7,500 people. It has presented a large variety of international artists such as *The Red Hot Chili Peppers*, *Luis Miguel*, *Blur* and *Alanis Morissette*, as well as a number of local shows. The *Credicard Hall* has been designed with the flexibility to adapt for any type of show or event, relying on state-of-the-art technology and comfort, which has not previously existed in Brazil. The *Palace*, in its own right, has served for 16 years as the stage for over 3,300 local and international performances, as well as conventions, fashion shows and various conferences. Currently, the *Palace* has capacity for 1,700 people.

Teatro Opera

In order to have adequate venues for the staging of large-scale Broadway-type theatrical plays in Brazil, CIE established an exclusive, renewable three-year agreement with the managers of the *Teatro Opera* of São Paulo, through which it has the right to stage within this venue a diverse array of local and international theatrical productions, including the Broadway musicals within CIE's theatrical circuit such as *Rent* (which is currently being staged there). *Rent* was simultaneously staged in São Paulo and Madrid, and was playing in Mexico until February 2000.

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, Panama, 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.

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.to the U.S. Dollar.