



FOR IMMEDIATE RELEASE

GRUPO TELEVISA AND CIE FORM STRATEGIC ALLIANCE FOR LIVE ENTERTAINMENT IN MEXICO

Mexico City, October 18, 2002 – Grupo Televisa, S.A. (NYSE:TV; BMV:TLEVISA CPO), the largest media company in the Spanish-speaking world, and Corporación Interamericana de Entretenimiento S.A. de C.V.(CIE) (BMV: CIE B), the leading live entertainment company in Latin America, Spain and the Latin U.S. market, today announced an agreement to form a strategic alliance under which Televisa will acquire 40% of OCESA Entretenimiento, a newly formed subsidiary of CIE, which owns all the assets related to CIE's Live Entertainment Business Unit in Mexico, for USD \$107.2 million.

CIE and Televisa will benefit from the advantages of the live entertainment vertical integration model, the production and promotion of the best quality concerts, theatrical, family and cultural events, as well as the operation of entertainment venues, the sale of entrance tickets, food, beverage and souvenirs, and the organization of special, and corporate events. Each party will continue to produce and promote events separately outside of Mexico.

Important synergies will result from this strategic alliance, as both companies will contribute with industry know-how and management expertise. The newly created OCESA Entretenimiento will have access to Televisa's unique media assets to promote its events throughout Mexico. In addition, Televisa will have the right of first refusal to broadcast on its open over the air channels and Pay TV ventures movies and events produced and distributed by CIE.

As part of the transaction, CIE has appointed George Gonzalez as Chief Executive Officer of OCESA Entretenimiento and Grupo Televisa will appoint the Chief Financial Officer of the company. Mr. George Gonzalez previously served as CIE's Corporate Director of the Live Entertainment Division and as General Director of CIE-R&P, the most important live event promoter in Argentina and Chile. He was later promoted to CIE's South America Regional Director position, overseeing the Argentinean, Chilean and Brazilian activities.

OCESA Entretenimiento anticipates to have sales of USD \$160 Million in 2002 and an EBITDA margin of 22% with expected revenue growth in the high teens for the next three years. OCESA Entretenimiento has only USD \$7 million in debt and operates, among others the following assets throughout Mexico: 11 venues with a seating capacity of more than 230,000 people, Ticket Master, the leading ticket company in the country, several promotional ventures headed by OCESA, food, beverage and merchandising units, and Audiencias Cautivas, the largest producer of corporate events.

Televisa will make an initial payment of USD \$60 million, and the remaining balance will be paid during the first quarter of 2003. CIE has made a commitment to Televisa, that OCESA Entretenimiento will generate a minimum accumulated EBITDA of USD \$129 million by the end of 2005. In the event this threshold is not met, CIE will be required to reimburse Televisa in cash and/or stock of OCESA Entretenimiento with a limit of up to 9.9% of the Company's outstanding stock.

“With this strategic alliance we both better position ourselves, as Televisa's exclusive content and extraordinary expertise in the media industry, we believe is a perfect combination for increasing demand for live entertainment in Mexico” commented Alejandro Soberón Kuri, Chairman and CEO of CIE.

Mr. Emilio Azcárraga Jean, CEO of Grupo Televisa said: “This is an excellent opportunity to increase our supply of content and rely on the experience and vision of Alejandro Soberón and his great team of collaborators.”

To discuss the transaction in more detail, Grupo Televisa and CIE will host a conference call today at 10:00 a.m. ET. On the call will be Alejandro Soberón, CEO of CIE, and Alfonso de Angoitia, CFO of Grupo Televisa. Callers from the U.S. can dial 888.802.7345 and callers outside the U.S. should dial 973.935.8516. reference number #3554515. A replay will be available through October 25 callers from the U.S. can dial 877.519.4471 and callers outside the U.S. should dial 973.341.3080 PIN 3554515.

About Grupo Televisa S.A.

Grupo Televisa S.A., is the largest media company in the Spanish-speaking world, and a major player in the international entertainment business. It has interests in television production and broadcasting, programming for pay television, international distribution of television programming, direct-to-home satellite services, publishing and publishing distribution, music recording, cable television, radio production and broadcasting, professional sports and show business promotions, paging services, feature film production and distribution, dubbing, and the operation of a horizontal Internet portal. Grupo Televisa also has an unconsolidated equity stake in Univision, the leading Spanish-language television company in the United States.

About Corporación Interamericana de Entretenimiento

With its origins in 1990, Corporación Interamericana de Entretenimiento, S.A. de C.V. (“CIE”) is today the leading out of home 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 a number of businesses that provides recreational, and entertainment services and products.

These services and products primarily include: the operation of entertainment venues and amusement parks, the promotion and staging of diverse live events, trade fairs and exhibitions, the marketing of sponsorships, the sale of entrance tickets, food, beverage and souvenirs at public events and venues, and the operation of radio stations in Argentina. The Company also participates in the film industry through the production and distribution of films.

Since 1995, CIE's shares trade on the Mexican Stock Exchange (BMV), under the symbol “CIE B

This press release contains forward-looking statements regarding the Company's results and prospects. Actual results could differ materially from these statements. The forward-looking statements in this press release should be read in conjunction with the factors described in “Item 1. Description of Business - Cautionary Statement” in the Company's Annual Report on Form 20-F, which, among others, could cause actual results to differ materially for those contained in forward-looking statements made in this press release and in oral statements made by authorized officers of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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CONTACTS:

Grupo Televisa, S.A

Investor Contacts - Mexico:

Alberto Islas
Grupo Televisa, S.A.
Av. Vasco de Quiroga No. 2000
Colonia Santa Fe
01210 México, D.F.
(525) 261-2000
aislast@televisa.com.mx

Grupo Televisa, S.A

Investor Contacts – U.S. & Europe

Adam Miller/Robert Malin
Abernathy MacGregor Group
501 Madison Ave.
New York, NY 10022
(212) 371-5999
ram@abmac.com

Corporación Interamericana de Entretenimiento:

Jaime J. Zevada
Corporate Director of Finance

Juan Carlos Sotomayor
Manager, Investor Relations

Conrado M. Ramírez
Deputy Manager, Investor Relations

Phone +52 (55) 5201-9382
inversionistas@cie.com.mx

The Anne McBride Company
Jesús Martínez Rojas (Mexico City)
Phone +52 (55) 5644-1247

Vicky Osorio (New York)
Phone +1 (212) 983-1702