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**CIE ENTERS INTERNET MARKET  
THROUGH ELFOCO.COM AND CORREOWEB.COM**

**Mexico City, January 19, 2000** - 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 it signed an agreement with Aspel Grupo, S.A. de C.V. ("Aspel"), the leading Mexican software package development company, through which CIE will exclusively supply live entertainment content for two of Aspel's Internet subsidiaries: [www.elfoco.com](http://www.elfoco.com) ("Elfoco.com"), a sports and entertainment portal for the Spanish and Portuguese speaking world, and [www.correoweb.com](http://www.correoweb.com), ("Correoweb.com"), the largest integrated Mexican communications/community Internet site, based on e-mail services.

Highlights:

- **Through this agreement, CIE will exclusively provide Elfoco.com and Correoweb.com with a comprehensive and diverse array of entertainment-based content, including access to CIE's extensive network of artists, athletes and other celebrities, as well as record companies and other participants in the entertainment industry;**
- **The content will also include exclusive Internet access to concerts and a wide variety of events, including movie and theater premieres, back stage visits, behind the scenes looks at concert productions, and other attractions. The agreement also encompasses on-line ticket sales for various events and promotions with special privileges;**
- **CIE will have the option to acquire 85% of Latin Entertainment Inc., the subsidiary of Aspel which holds its participation in Elfoco.com and Correoweb.com. Said option will be exercised through the provision of content and a capital investment;**
- **In case said option is exercised, CIE subsequently expects to spin-off or otherwise distribute its Internet properties to its shareholders;**
- **Elfoco.com and Correoweb.com expect to invest approximately US\$ 40 million for the expansion of its services during 2000, through their shareholders. The participation of future partners or investors is expected in the near future;**
- **These sites operate in both Mexico and Argentina, with a combined base of 620,000 subscribers and a total of approximately 40 million page views estimated for the current month.**

Alejandro Soberón Kuri, CEO and Chairman of the Board of CIE, stated, “Through this agreement with Aspel, we have initiated a formal participation in one of the highest-growth industries in the world, and we expect a high level of synergies. We are certain that the know-how, technological resources, critical-mass and market share of Elfoco.com and Correoweb.com, together with the great variety of live entertainment content offered by CIE, will result in the largest, most attractive and value-added entertainment site for both the general public as well as sponsors and advertisers throughout the region.”

Emilio Icaza Chávez, Chairman of the Board of Aspel and President of Latin Entertainment Inc., said, “The participation of CIE, the leading Latin American live entertainment company, means that we will be able to count on the necessary resources to provide the best information available regarding live entertainment, on-line ticket sales, and have exclusive access to a wide variety of different events. It will also permit the integration of the large volume of sponsors and advertisers in the region who already work with CIE.”

The growth strategies of Elfoco.com and Correoweb.com will be based on two phases: the first phase will involve the expansion of services to different markets in Spain, Latin America and the U.S. Hispanic population; the second phase will comprise of the creation of new entertainment properties. The goal of this growth strategy is to make advertising the largest part of its revenue base, with significant contributions to revenue from e-commerce and other services.

With a target audience between 15 and 35 years of age, Elfoco.com is the first site in Latin America which specializes in sports and live entertainment, offering a wide range of services such as on-line chats, free e-mail, search engines, free information downloads, informational newsletters, calendars and on-line commerce, among others. These services are offered through the latest Internet media available such as animation, audio and video.

Correoweb.com is an integrated communications/community Internet site which began as the first Spanish language site to offer free web-based e-mail in Latin America. It also offers a diverse range of value-added services, including e-mail notification for pagers and cell phones, news center, electronic agendas and a variety of communications and anti-virus software.

**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. With headquarters 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.

**Aspel** is the leading software package development company in Mexico, with market presence in Mexico, Central and South America. The activities of its subsidiaries encompass the development and marketing of software, the supply of Internet access to both individual customers and companies, the development of Internet sites and other related activities.

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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.