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**CIE CONSOLIDATES ITS THEATRICAL CIRCUIT IN LATIN AMERICA AND SPAIN,  
THROUGH THE STAGING OF THE MOST FAMOUS BROADWAY SHOWS**

Mexico City, July 19, 1999 - Corporacion Interamericana de Entretenimiento, S.A. de C.V. ("CIE" or "the Company"), Latin America's leading live entertainment company, today announced that it had begun the staging process for the Broadway musicals, *Les Miserables* and *The Phantom of the Opera*, translated into Spanish and Portuguese. These would be added to CIE's current Latin American theatrical circuit, which is presently staging *Rent* and Walt Disney's *The Beauty and the Beast*, currently being presented in Mexico and Argentina.

**Highlights:**

- In a joint process with the original producers, CIE will take some of the most famous and successful Broadway shows to Mexico, Argentina, Brazil and Spain
- To conserve the integrity and authenticity of each productions' Spanish and Portuguese translation, each will be carefully monitored
- For the professional staging of each musical, CIE's theater venues are equipped with the technological capability to stage large-scale Broadway productions
- By the year 2000, CIE's theatrical circuit will consist of 8 musicals throughout Latin America and Spain
- CIE estimates potential box-office revenues from *The Phantom of the Opera*, *Les Miserables*, and *The Beauty and the Beast* to exceed US\$ 13 million each, for every 12 months of production, and from *Rent* to exceed US\$ 5 million, for the same period of time

Federico Gonzalez Compean, Director of MAT Theatrical & Entertainment Ltd., CIE's theatre subsidiary, stated, "Staging these great performances in the Spanish and Portuguese-speaking markets for the first time, represents yet another step in the growth of CIE's theatrical circuit and widens the Company's range of opportunity to stage the world's most famous musicals in these markets. In addition, thanks to the Company's vertical integration, we will achieve the critical mass needed to maximize on the benefits of each production through sales of tickets, sponsorships and advertising, as well as venue operations, and sales of food, beverages and merchandise."

The following table provides a breakdown of the various shows and their locations in CIE's theatrical circuit for 1999-2000:

| <i>Performance</i>       | <i>Country</i> | <i>Season 1999/2000</i>      |
|--------------------------|----------------|------------------------------|
| Phantom of the Opera     | Mexico         | December 1999                |
| The Beauty and the Beast | Argentina*     | Until August 1999            |
|                          | Spain          | Starting December 1999       |
| Les Miserables           | Argentina      | Starting First Quarter 2000  |
| Rent                     | Mexico*        | Until First Quarter 2000     |
|                          | Argentina      | Starting Second Half 2000    |
|                          | Spain**        | Starting Fourth Quarter 1999 |
|                          | Brazil         | Starting First Quarter 2000  |

\*Currently on stage

\*\*New Production

The Company will work with the original producers of the musicals, thus ensuring that these productions wholly reflect the integrity of the performance, particularly in their Spanish and Portuguese translations. As part of the cast and orchestra-selection processes, CIE will be able to work with the vast Latin talent that is available in the region, including those artists who were involved in the successful production of Disney's *The Beauty and the Beast* during 1997 and 1998 both in Mexico and Argentina.

As a key element in the production of these musicals, CIE currently operates various theaters in the region, such as the *Teatro Opera*, in the heart of Buenos Aires and the *Via Funchal* in Sao Paulo. In Mexico, CIE recently began the exclusive operation of *Teatros Alameda I* and *II*, which have a capacity for 1,200 and 2,200 people, respectively, and will allow CIE to maximize on various economies of scale, such as shared expenses for administrative and security personnel as well as for the operation of the public facilities in the venues.

### **Company Description**

**CIE** is the leading live entertainment holding company in Latin America. With headquarters in Mexico City, CIE's activities encompass nearly all aspects of the live entertainment industry, from the promotion of various events and the operation of diverse entertainment venues and amusement parks, to the operation and management of fairs and expositions. The Company also markets tickets for shows through a computerized ticketing system.

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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, the fluctuation of the Mexican Peso and all the risks stated in any of the offering circulars for any of the Company's debt and/or equity issues.