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**CORPORACIÓN INTERAMERICANA DE ENTRETENIMIENTO, S.A. DE C.V.
ACQUIRES RAC PRODUCCIONES, S.A. DE C.V.**

Mexico City, October 20, 1998 - Corporación Interamericana de Entretenimiento, S.A. de C.V. (BMV: CIEB, CIEL) ("CIE" or "the Company") Latin America's leading live entertainment company, today announced the acquisition of the remaining 49% of Rac Producciones, S.A. de C.V. ("Rac"), Mexico's leading promoter and presenter company of Latin artists. Rac also promotes events like *Disney's World on Ice* and *The Ringling Brothers, Barnum & Bailey Circus*.

With this acquisition, CIE now owns 100% of Rac. CIE had purchased 51% of Rac in October 1997.

Rac's current management team will continue to actively participate in operations and some members will actually join CIE's management team. Rac will continue to develop in the Latin events and family entertainment market, which has given it its indisputable leadership position in Mexico during the past few years.

This operation is significant in that it strengthens our market position and gives us a better platform from which to launch new projects and more competitively penetrate new markets. In addition, it generates greater economies of scale and efficiencies for the Company and contributes an added depth to management by incorporating experienced executives with vast sector knowledge. Finally, it is important to point out that this operation is a source of great pride to both CIE's and Rac's teams.

Company Description

CIE is the largest publicly traded, live entertainment holding company in Latin America. With headquarters in Mexico City, CIE has subsidiaries in three main business areas: entertainment, commercial and services. These divisions encompass nearly all aspects of the live entertainment industry, from the operation of entertainment centers such as theatres, auditoriums and stadiums, to the promotion of concerts and sporting events and the organization of fairs and expositions. The Company also sells tickets for entertainment events via its computerized systems, *Venta de Boletos por Computadora*, a *Ticketmaster* affiliate, and markets goods and services through its telemarketing subsidiary, *Grupo Sitel de Mexico*. CIE is currently listed on the Mexican stock exchange under the tickers: CIEB and CIEL.