



**FOR IMMEDIATE RELEASE**

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**CIE ANNOUNCES FINALIZATION OF AGREEMENTS  
INCORPORATING THE VENTURE CAPITAL OF INBURSA INTO AMH  
FOR ITS PARTICIPATION IN THE DEVELOPMENT OF THE LAS AMERICAS FAMILY  
ENTERTAINMENT AND CULTURAL CENTER**

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Mexico City, December 20, 1999 - 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 as per the November 17, 1999 preliminary agreement between its subsidiary, Administradora Mexicana de Hipodromo, S.A. de C.V. ("AMH"), and the Venture Capital of Inbursa, a subsidiary of Banco Inbursa, S.A. ("Inbursa") the agreements for Inbursa's participation in the continuing development of the *Las Americas* Family Entertainment and Cultural Center have been finalized.

***Highlights of the Agreements***

- Through a capital increase subscription, Inbursa invested US\$ 35 million in AMH, which will grant them 25% ownership of AMH
- Inbursa's capital injection will contribute to the development, initiation of operations and working capital financing required for the operations of AMH's business units
- CIE will control and consolidate all of the activities of the *Las Americas* entertainment complex
- The *Hipodromo* initiated operations on November 20, 1999. It is expected that the remaining business units of the entertainment complex will begin operations during the year 2000 and the first half of 2001

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**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.

Located 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 and develops telemarketing sales programs for clients.

**The Venture Capital of Inbursa** is a subsidiary of Banco Inbursa S.A.

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.