



The Leading Live Entertainment
Company in Latin America

FOR IMMEDIATE RELEASE

BMV: CIE B

OCTOBER 24, 2001

**CIE ANNOUNCES ADDITIONAL AGREEMENTS APPROVED AT THE GENERAL ORDINARY
AND EXTRAORDINARY SHAREHOLDERS' MEETING**

Mexico City, October 24, 2001. **Corporación Interamericana de Entretenimiento, S.A. de C.V. ("the Company", "CIE" or "the Group") (BMV: CIE B)**, the leading live entertainment company serving the Spanish- and Portuguese-speaking markets in Latin America, Spain and the U.S. Latin market, today announced that several resolutions were taken with a 91.15% quorum at the General Ordinary and Extraordinary Shareholders' Meeting:

1.- 81.81% shareholder approval to increase the variable part of the capital for an amount of Ps. 67 million, represented by 67 million Series "B" class II shares without nominal value, at a subscription price of Ps.14.20 per share.

According to this, shareholders will be entitled to subscribe to the rights issue with a ratio of one new share for every 3.56548537 shares owned, during a 15 days period beginning with the publication of subscription notice in the Diario Oficial de la Federacion tomorrow morning.

The Board will be able to offer the unsubscribed shares to third parties at the end of this 15 day period. This offer to third parties will be at the same price previously mentioned, and for an additional 15 days period beginning the day after the conclusion of the first period, and subject to a previous request that is to be presented to the Board's Secretary.

2.- 83.35% shareholders approval to modify the Social Statutes to comply with the current Market Securities regulation.

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COMPANY DESCRIPTION

With its origins in 1990, Corporacion Interamericana de Entretenimiento, S.A. de C.V. ("CIE") is today the leading live entertainment company serving the Spanish and Portuguese-speaking markets in Latin America, Spain and the U.S Latin market. Through a unique vertical integration structure, the Company participates in each one of the businesses, which provide recreational, and entertainment services and products.

The mentioned services and products primarily include: the operation of entertainment venues and amusement parks, the promotion and staging of diverse live events, the promotion of trade fairs and exhibitions, the sale of sponsorships, advertising, and food and beverage at said events and venues, as well as automated ticket sales for public events. The Company also recently initiated its participation in the film industry through the production and distribution of films, as well as Internet, through the development of a vertical entertainment portal.

Since 1995 CIE's shares trade in the Mexican Stock Exchange (BMV), under the symbol "CIE B".

Explanatory note: Except for the historic information here provided, statements included in this document 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.

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