



FOR IMMEDIATE RELEASE

The Leading Live Entertainment
Company in Latin America

BMV: CIE B

October 24, 2001

**CIE ANNOUNCES PREVIOUS AGREEMENTS OF GENERAL ORDINARY AND
EXTRAORDINARY SHAREHOLDERS' MEETING**

Mexico City, October 24, 2001. Corporación Interamericana de Entretenimiento, S.A. de C.V. ("CIE", "the Company", "the Group") (BMV: CIEB), 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 a capital increase of up to Ps. 980 million at a subscription price per share of Ps. 14.20 was approved during the General Ordinary and Extraordinary Shareholders' Meeting held today.

About CIE

With its origins in 1990, Corporación 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. Through a unique vertically integrated structure, the Company participates in each of the businesses that 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 participates in the film industry through the production and distribution of films, and the Internet, through the development of a vertical entertainment portal.

CIE's shares are traded on the Mexican Stock Exchange (BMV) since 1995, under the ticker symbol "CIE B".

Explanatory note: Except for the historical information contained herein, certain subjects discussed in this release constitute "forward looking statements". These subjects suppose risks and uncertainties, including economic conditions in Mexico and other countries where CIE operates, as well as the fluctuation of the Mexican peso compared to the U.S. dollar.

The use of registered trademarks and commercial trademarks within this release are exclusively for illustrative purposes and are not meant to violate the right of the creators, nor intellectual property laws applicable in the countries in which CIE, its subsidiaries and those companies with which CIE maintains commercial or business relationship, operate.

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