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**Corporación Interamericana de Entretenimiento, S.A. de C.V.
Announces Joint Venture with Rock and Pop in Argentina**

Mexico City, February 26, 1998 - Corporación Interamericana de Entretenimiento, S.A. de C.V. (BMV: CIEB) ("CIE" or "the Company") the largest public entertainment company in Latin America, today announced its joint venture with *Rock and Pop*, a leading entertainment company in Chile and Argentina, founded and currently owned by Daniel Grinbank. The new company, CIE RP, will operate in Chile and Argentina and is part of CIE's expansion program to Latin America for the 1998 year.

For the last decade, Rock and Pop has promoted and organized events for some of the most famous figures in the musical industry. These include mega concerts for: The Rolling Stones, Madonna, Pink Floyd, U2, Eric Clapton and the *Concierto Amnistia Internacional*. Rock and Pop also owns and/or operates one AM and one FM radio station in Argentina. The FM station has the largest penetration in the Argentine market.

CIE will have a 70% controlling stake in CIE RP and will be investing US\$ 35 million throughout 1998 on an as-needed basis. The investment will be used to finance some acquisitions in the southern cone. Currently, CIE RP expects to acquire the Buenos Aires Opera House and the Buenos Aires Zoo during 1998. The rest of the investment will be used to finance future business opportunities. Aside from these expected acquisitions, CIE RP will be composed of the following companies: Rock and Pop, a promoting company in Argentina, its radio broadcasting affiliates, Rock and Pop AM and FM, and DG Medios, a Chilean promoting company.

Mr. Daniel Grinbank, who will function as CIE RP's president, is a prominent business figure and successful entrepreneur in the Argentine and Chilean markets. Mr. Grinbank has extensive experience in the industry and will be an essential component in the new company's future growth strategy.

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Mr. George Gonzalez, from CIE's Argentine operations, will function as CIE RP's General Director. He was formerly the General Director of OCESA in Mexico and has numerous years of industry experience.

Mr. Alejandro Soberón Kuri, President of CIE, stated: "We are very excited about our latest venture in South America. CIE RP complements *OCESA Presenta's* efforts by expanding the Company's ability to produce and promote live performances in a broader market and with a recognized strategic partner, Rock & Pop. At CIE, we are committed to being an innovative leader in the entertainment sector and will continue our efforts in diversifying our business within the industry. We will continue looking for the right opportunities that will allow us to enhance shareholder value."