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**Corporación Interamericana de Entretenimiento, S.A. de C.V.  
Announces New Developments**

Mexico City, July 28, 1998 - Corporación Interamericana de Entretenimiento, S.A. de C.V. (BMV: CIEB) ("CIE" or "the Company") Latin America's leading live entertainment company, announced new company developments at a meeting today.

These developments are the following:

1. **Hipódromo de las Americas Racetrack** - Through its subsidiary, Administradora Mexicana de Hipódromo, S.A. de C.V. ("AMH"), CIE has obtained permission by the Mexican federal government to operate the racetrack for a renewable period of 25 years. In addition, the government authorized AMH permission to develop an entertainment center, a convention center and a hotel. This concession is for 50 years and is also renewable.
2. **Publitol, S.A. de C.V.** - Via its recent offering and partnerships, CIE acquired 75% of Publitol, an outdoor-advertisement company.
3. **CIE-RP** - Negotiations for the remaining 50% of the Buenos Aires Zoo were completed via CIE's South American subsidiary, CIE-RP.
4. **Parque El Salitre** - CIE's subsidiary, Grupo Mágico, S.A. de C.V. acquired 100% of the *El Salitre* amusement park in Bogota, Colombia. The concession has a duration of 18 years.

**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

*Corporación Interamericana de Entretenimiento, S.A. de C.V.*  
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exchange under the ticker: CIEB.