



FOR IMMEDIATE RELEASE

BMV: CIE B

November 29, 2000

**The Leading Live Entertainment
Company in Latin America**

CIE Denies Accusations

Mexico City, Nov. 29, 2000 – Corporacion Interamericana de Entretenimiento S.A. de C.V. (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, announced today the following:

- Mr. Daniel Grinbank, an former employee of CIE-R&P, a subsidiary of the Argentine group, is the subject of three lawsuits brought by CIE in the last few months, including breach of contract and breach of the obligation to transfer sold brands.
- In relation to Mr. Grinbank's accusation, CIE tacitly denies its participation in any type of money laundering operation. The transaction in question is an absolutely legal, intercompany operation. CIE has all the corresponding documentation available for the appropriate authorities at any time they might like to review it.
- CIE believes that this attempt to defame and dishonor the Company is due to the legal situation in which Mr. Grinbank finds himself. Thus, CIE reserves the right to proceed with any legal procedure that it considers appropriate in light of the defamatory statements made by Mr. Grinbank.

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 have been trading 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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