



CIE announces signing of an option agreement for Codere to acquire controlling interest in CIE's Las Americas division

Mexico City, August 16, 2011 - Corporación Interamericana de Entretenimiento, S.A.B. de C.V. ("CIE," "the Company" or "the Group") (BMV: CIE), the leading live entertainment company in Latin America, announces that it has entered into an Option Agreement ("the Agreement") with its strategic partner Codere S.A. (CDR SM) ("Codere") pursuant to which Codere has acquired the option to purchase, subject to certain conditions, an additional 35.8% stake in CIE Las Americas ("ICELA/AMH" or "the división"), from the Group.

- Under the terms of the Agreement, the purchase Price for the 35.8% stake is Ps. 2,657 million.
- CIE's interest would pass from a 51.0% participation to a 15.2% stake in CIE Las Americas.
- Upon closing, Codere's stake would increase to 84.8% from a previous 49.0% participation in CIE Las Americas, and would assume debt for nearly Ps. 1,200 million.
- The Agreement is subject to certain conditions including the approval of Mexico's Federal Anti-trust Commission (COFECO).
- Net proceeds resulting from the transaction will be used to pay bank and market debt.

During 2010, CIE Las Americas recorded revenues for Ps. 4,255 million and an EBITDA of Ps. 1,060 million. The indebtedness of the division is Ps. 1,198 million as of today.

CIE Las Americas comprehends the operation of the Las Americas horse racing track in Mexico City, and off-track betting and bingo halls throughout Mexico under the brand names Sports Book and Yak, respectively. Similarly, the division operates Centro Banamex, a leading exhibition and convention facility in Mexico, and Granja Las Americas, a themed amusement park for children.

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ABOUT CIE

Created in 1990, Corporación Interamericana de Entretenimiento, S.A.B. de C.V. (CIE), was a pioneer in the out-of-home entertainment industry in Latin America. Today, CIE is the main producer of live events in Latin America, and one of the leading companies in the gaming industry in Mexico. It is also one of the largest recipients of advertising investments in Mexico, through a commercial platform of advertising channels and spaces that reach segmented audiences.

CIE is a public company whose shares have been listed on the Mexican Stock Exchange since 1995 under the symbol "CIE."

LEGAL DISCLAIMER

As a precautionary note to the investing public, except for the historical information provided herein, certain subjects discussed in this document constitute forward-looking statements. These statements assume that there are risks and uncertainties, including the economic conditions in Mexico and other countries where CIE operates, as well as fluctuations in the value of the Mexican peso compared with the United States dollar and the due completion, execution and approval of the Agreement described.

The use of registered trademarks or commercial trademarks in this document are exclusively for illustrative purposes and are not intended to violate copyrights and/or intellectual property laws applicable in the countries where CIE and/or Codere, their subsidiaries, and those companies with which both parties maintain, commercial or business relationships, operate, jointly or individually.

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