



Press Release

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For Immediate Release

GRUPO RADIO CENTRO ANNOUNCES RULING IN THE CASE OF INFORED, S.A. DE C.V. AND JOSÉ GUTIÉRREZ VIVÓ VERSUS GRUPO RADIO CENTRO

Mexico City, March 3, 2004 - Grupo Radio Centro, S.A. de C.V. (BMV: RCENTRO-A, NYSE: RC) (“Grupo Radio Centro” or “the Company”), Mexico’s leading radio broadcasting company, announced today that the International Chamber of Commerce notified the Company on March 1 that a final decision had been reached in the arbitration proceeding brought by Infored, S.A. de C.V. (“Infored”) and Mr. José Gutiérrez Vivó against Grupo Radio Centro in 2002. By majority vote of two of the three arbitrators, the ICC panel held that the Company is in breach of its contract with Infored and Mr. Gutiérrez Vivó. As a result, the contract is rescinded and Infored and Mr. Gutiérrez Vivó together have been awarded a total of U.S.\$21 million in damages.

The Company plans to challenge the validity of this decision in the Mexican courts. Pending this challenge, the Company will seek a stay of the enforcement of the damage award.

The Company is evaluating its alternatives with respect to the production of the *Monitor* news program, which currently is produced by Infored.

Company Description:

Grupo Radio Centro owns and/or operates 14 radio stations, 11 of which are located in Mexico City. The Company’s principal activities are the production and broadcasting of musical and entertainment programs, talk shows, news and special events programs. Revenue is primarily derived from the sale of commercial airtime. The Company also operates a radio network, Organización Impulsora de Radio, which acts as the national sales representative for, and provides programming to, Grupo Radio Centro-affiliated radio stations.

Note on Forward Looking Statements:

This release may contain projections or other forward-looking statements related to Grupo Radio Centro that involve risks and uncertainties. Readers are cautioned that these statements are only predictions and may differ materially from actual future results or events. Readers are referred to the documents filed by Grupo Radio Centro with the United States Securities and Exchange Commission, specifically the most recent filing on Form 20-F which identifies important risk factors that could cause actual results to differ from those contained in the forward-looking statements. All forward-looking statements are based on information available to Grupo Radio Centro on the date hereof, and Grupo Radio Centro assumes no obligation to update such statements.