



NEWS RELEASE

GRUPOMEXICO

Av. Baja California #200, Mexico City 06760

CONTACTS:

GRUPO MÉXICO, S.A. de C.V.

Daniel Tellechea

011-525-574-8483

J. Eduardo Gonzalez

011-525-574-8422

Jerry Cooper

212-510-1810

GRUPO MEXICO CALLS MEETING TO APPROVE DIVIDEND, AUTHORIZE STOCK ISSUE

MEXICO CITY, D.F., April 13, 2000 — Grupo Mexico S.A. de C.V. announced today that it is convening its General Annual Ordinary Shareholders Meeting on April 28th to consider payment of an annual dividend and authorize issuance of new capital stock.

The meeting will be held at 12:00 p.m. on April 28th at Grupo Mexico headquarters in Mexico City.

Shareholders will be asked to approve payment of an annual dividend totaling \$283,500,000 in Mexican pesos, or \$0.45 Mexican pesos per share, to be paid in the manner and at such time as determined by Grupo Mexico's Board of Directors. The dividend is the same as in previous years and is intended to provide income to investors as well as enhance the value of their investments.

Grupo officials pointed out that recent acquisitions and investments have further increased the value of shareholders' holdings.

Shareholders will also be asked at the meeting to authorize issuance of 70,000,000 new shares of Series B common stock. Shareholders will be offered preferential rights to subscribe to the shares at a price to be determined. Shares not purchased will become Grupo Mexico treasury stock. The Grupo Board will be authorized to use that Treasury Stock for future acquisitions, strategic capital mergers, or to complete expansion programs begun with the acquisition of Asarco Incorporated and its interest in Southern Peru Copper Corporation. Shares used for those purposes will not be offered to third parties at a lesser price than those offered to Grupo Mexico shareholders.

Grupo Mexico said the dividend payment and issuance of new shares are part of the Company's continuing effort to improve the financial structure and the competitive status of the Company.

Grupo Mexico is a diversified mining company that ranks as the world's third largest copper producer, fourth largest producer of silver and fifth largest of zinc. The Company's mining operations include significant mining, smelting and refining assets in Mexico, the United States and in Peru through its subsidiary, Southern Peru Copper Corporation (NYSE:PCU). Grupo Mexico also ranks as the world's second largest company in terms of copper reserves. In addition, Grupo Mexico owns 74% and operates in partnership with Union Pacific (26%) the largest and most profitable railroad in Mexico.

###