



GRUPOMEXICO

NEWS RELEASE

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GRUPO MEXICO ANNOUNCES EXPIRATION OF 70,000,000 SHARE RIGHTS OFFERING

MEXICO D.F., June 5, 2000 -- Grupo Mexico S.A. de C.V. announced today that the 70,000,000 share rights offering at a price of 50 pesos per share has expired. Of the 70,000,000 shares offered, 225,313 were subscribed and paid for a total amount of 11,265,650 pesos. The remaining 69,774,687 shares will remain in Grupo Mexico's treasury to be subscribed at no less than 50 pesos.

The company emphasized that the primary objective behind the rights offering is to provide the company with treasury shares that it can use to acquire strategic productive assets that add value to the company's shareholders.

Grupo Mexico is a diversified mining company that ranks as the world's third largest copper producer, fourth largest silver producer and fifth largest zinc producer. The company's mining operations include mining, smelting and refining in Mexico, the United States and Peru. The company has one of the largest copper ore reserve positions in the industry. Grupo Mexico also owns 74% and operates in partnership with Union Pacific (26%), the largest and most profitable railroad in Mexico.

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