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APPROVAL FOR MEGACABLE BY THE ‘COMISION FEDERAL DE COMPETENCIA’ TO ACQUIRE ACOTEL, S.A. DE C.V. AND SUBSIDIARY COMPANIES

Guadalajara, Jalisco, November 23, 2007. Megacable Holdings, S.A.B. de C.V. (“Megacable”; BMV: MEGA CPO) hereby reports its investors that on November 15, 2007, the Comision Federal de Competencia (COFECO) (Federal Competition Commission) has formally authorized Megacable to acquire 100% of shares that represent the capital stock of Acotel, S.A. de C.V. and subsidiary companies (Acotel) under no condition.

As a result of this resolution, the purchase-sale agreement entered into on August 7, 2007 whereby Megacable, S.A. de C.V., a subsidiary company of Megacable Holding, S.A.B. de C.V., agreed to acquire 100% of the shares that represent the capital stock of Acotel, has become effective and Megacable S.A. de C.V. has become the holder of said shares. The consideration that was valued through discounted cash flows was financed by a syndicated bank loan.

Acotel is the operator of 28 telecommunications public network concessions, mainly exploited to provide cable-TV, Internet and telephone services in municipalities where Megacable was not present, including Toluca, Leon and Cabo San Lucas. This acquisition will allow Megacable to be present in 28 municipalities in six other states, with a total estimated population in the concession areas of 2.6 million inhabitants, reaching more than 190,000 cable-TV subscribers and 36,000 high-speed Internet additional subscribers. Acotel has a network of about 3,500 kilometers, 88.5% of which is a bidirectional network, which Megacable will use to offer double- and triple-play services. This infrastructure passes through more than 520,000 homes. Acotel also has about 12,000 telephone subscribers under an association agreement with Maxcom, S.A.B. de C.V.