Court Approves DIRECTV Latin America, LLC Disclosure Statement

FORT LAUDERDALE, Fla., Jan. 9 -- DIRECTV Latin America, LLC ("the Company") today announced that the U.S. Bankruptcy Court in Wilmington, Delaware has approved the Disclosure Statement filed in connection with the Company's proposed Plan of Reorganization. With this approval, DIRECTV Latin America remains on schedule to emerge from the Chapter 11 process in early 2004.

As previously reported, the Company filed for Chapter 11 in March 2003 in order to aggressively address its financial and operational challenges. The filing applied only to the U.S. entity and did not include any of the operating companies in Latin America and the Caribbean, which have continued regular operations.

At a hearing today, Judge Peter J. Walsh ruled that the Company's Disclosure Statement contained adequate information for the purposes of soliciting creditor approval for the Plan. A confirmation hearing at which the Court will consider approval of the Plan has been scheduled for February 13, 2004. By January 12, 2004, DIRECTV Latin America will mail notice of the proposed confirmation hearing together with the Plan, the Disclosure Statement and ballots and begin the process of soliciting approvals for the Plan from qualified claim holders. Assuming that the requisite approvals are received and the Court confirms the Plan under the current timetable, the Company presently expects to emerge from Chapter 11 by the end of February 2004.

About DIRECTV Latin America

DIRECTV is a leading direct-to-home satellite television service in Latin America and the Caribbean. Currently, the service reaches approximately 1.5 million customers in the region, in a total of 28 markets. DIRECTV is currently available in: Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Puerto Rico, Trinidad & Tobago, Uruguay, Venezuela and several Caribbean island nations.

DIRECTV Latin America, LLC is a multinational company owned by DIRECTV Latin America Holdings, a subsidiary of Hughes Electronics Corporation; Darlene Investments, LLC, an affiliate of the Cisneros Group of Companies, and an affiliate of Grupo Clarín. DIRECTV Latin America and its principal operating companies have offices in Buenos Aires, Argentina; São Paulo, Brazil; Cali, Colombia; Mexico City, Mexico; Carolina, Puerto Rico; Fort Lauderdale, USA; and Caracas, Venezuela. For more information on DIRECTV Latin America please visit www.directvla.com.

Hughes Electronics Corporation is a world-leading provider of digital multichannel television entertainment, broadband satellite networks and services, and global video and data broadcasting.

Source: DIRECTV Latin America

CONTACT: Veronica Diaz, DIRECTV Latin America, +1-954-958-3285