

FOR: The Mexico Fund, Inc.

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FOR IMMEDIATE RELEASE

**THE MEXICO FUND, INC. ANNOUNCES COMPOSITION OF FIRST THREE
DIVIDENDS PAID UNDER MANAGED DISTRIBUTION PLAN (MDP)**

Washington, D.C., January 30, 2009 -- The Mexico Fund, Inc. (NYSE: MXF) announced today that the first three dividend distributions under the Fund's MDP were composed entirely of net realized long-term capital gains:

1. \$1.2388 per share, paid on January 5, 2009 to stockholders of record on December 18, 2008.
2. \$1.1300 per share, paid on November 25, 2008 to stockholders of record on November 14, 2008.
3. \$1.1300 per share, paid on September 24, 2008 to stockholders of record on September 15, 2008.

The Fund has sent stockholders a Form 1099-DIV for the 2008 calendar year informing them of how to report these distributions for federal income tax purposes.

For further information, contact Eduardo Solano, the Fund's Investor Relations Vice President, at 011-52-55-5282-8900, or by email at investor-relations@themexicofund.com.

The Mexico Fund, Inc. is a non-diversified closed-end management investment company with the investment objective of long-term capital appreciation through investments in securities, primarily equity, listed on the Mexican Stock Exchange. The Fund provides a vehicle to investors who wish to invest in Mexican companies through a managed non-diversified portfolio as part of their overall investment program.

This press release may contain certain forward-looking statements regarding future circumstances. These forward-looking statements are based upon the Fund's current expectations and assumptions and are subject to various risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements including, in particular, the risks and uncertainties described in the Fund's filings with the Securities and Exchange Commission. Actual results, events, and performance may differ. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Fund undertakes no obligation to release publicly any revisions to these forward looking statements that may be made to reflect events or circumstances after the date hereof or

to reflect the occurrence of unanticipated events. The inclusion of any statement in this release does not constitute an admission by The Mexico Fund or any other person that the events or circumstances described in such statement are material.

END OF PRESS RELEASE