



The Mexico Fund, Inc.

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FOR IMMEDIATE RELEASE

MEXICO FUND PUBLISHES REPURCHASE PRICE AND LIST OF PORTFOLIO SECURITIES IN CONNECTION WITH IN-KIND REPURCHASE OFFER

Washington, D.C., April 16, 2009 – **The Mexico Fund, Inc. (NYSE: MXF)** released today the composition of its investment portfolio as of the close of markets on April 16, 2009, the Repurchase Pricing Date described in the Repurchase Offer Notice for the Fund's recent in-kind repurchase offer, which began on March 18, 2009 and expired on April 9, 2009. The terms and conditions of the Repurchase Offer are set forth in the Fund's Repurchase Offer Notice dated March 18, 2009 and the related documents which were mailed to stockholders of record of the Fund as of March 16, 2009.

Under the repurchase offer, the Fund offered to repurchase up to 5% of its outstanding shares of common stock at net asset value, reduced by a 2.00% repurchase price adjustment, for a Repurchase Price of 98.00% of the Fund's per share net asset value in U.S. dollars as of the close of regular trading on the New York Stock Exchange on April 16, 2009. The Repurchase Price is \$16.91 per share. Since more than 5% of Fund shares were tendered, Fund shares will be accepted on a *pro-rata* basis. The *pro-rata* portion of the Fund's portfolio securities will be transferred to participating stockholders' Mexican accounts on or before April 23, 2009, the Repurchase Payment Deadline. The preliminary ratio of non-odd lot shares tendered to be accepted for repurchase is approximately 13.79%. The Repurchase Offer will generally be a taxable transaction for participating stockholders.

Stockholders who chose to participate in the Fund's in-kind repurchase offer will receive as proceeds a *pro-rata* portion of each of the securities provided in the table below and cash. The proceeds shall be equal in value on the Repurchase Pricing Date to the number of shares repurchased by the Fund, multiplied by the Repurchase Price, and adjusted to avoid distribution of fractional shares and/or odd lots, which will be rounded up or down.

The value and the percentage of the Fund's net assets represented by each of the portfolio securities distributed as proceeds may decrease or increase between the Repurchase Pricing Date and the actual receipt of the portfolio securities distributed as proceeds, scheduled to occur on or before April 23, 2009. Participating stockholders

are reminded that certain Mexican securities brokers or custodians may choose not to accept repurchase offer proceeds on the Repurchase Payment Deadline on behalf of participating stockholder clients or may delay acceptance of proceeds until certain additional instructions and confirmations required by such Mexican securities brokers or custodians are received. Accordingly, participating stockholders are advised to consult with their Mexican securities broker or custodian and submit any additional instructions or confirmations before the Repurchase Payment Deadline or as quickly as possible thereafter to avoid any delay in payment.

As previously announced, the Fund's Board of Directors has determined that the next in-kind repurchase offer will be conducted during March 2010 unless stockholders vote to eliminate the fundamental policy governing the Fund's periodic in-kind repurchase offers at a special meeting of stockholders ("Special Meeting") to be held on May 29, 2009. The Fund has set April 20, 2009 as the record date for determining stockholders entitled to vote at the Special Meeting.

The repurchase offer was not part of a plan to liquidate the Fund. Stockholder participation was not mandatory. Stockholders can continue to purchase and sell Fund shares in cash transactions on the New York Stock Exchange.

This announcement is not an offer to purchase or a solicitation of an offer to sell shares of the Fund. The Repurchase Offer was made only by the Repurchase Offer Notice and the related documents. Holders of Fund shares are urged to read these documents carefully because they contain important information. These and other filed documents are available to investors free of charge both at www.sec.gov and from the Fund at www.themexicofund.com in the section entitled "Corporate Actions." The Repurchase Offer was not extended to (nor were repurchase requests accepted from or on behalf of) holders of Fund shares in any jurisdiction in which the offering of the Repurchase Offer or the acceptance of shares for repurchase would not be in compliance with the laws of such jurisdiction. Changes may be made in the manner of paying proceeds to the extent necessary to accommodate restrictions in certain jurisdictions. To the extent that the securities laws of any jurisdiction required the repurchase offer to be made by a licensed broker or dealer, the repurchase offer shall be deemed to have been made on the Fund's behalf by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

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.

- TABLE FOLLOWS -

The Mexico Fund, Inc.
Schedule of Investments as of April 16, 2009 (Unaudited)

Shares Held	Common Stock (83.81%)	Series	Value	Percent of Net Assets
	Building Materials			
1,956,700	Grupo Lamosa, S.A.B. de C.V.	*	\$ 1,212,902	0.39%
	Cement			
8,125,000	Cemex, S.A.B. de C.V.	CPO	6,679,992	2.14
3,121,200	Grupo Cementos de Chihuahua, S.A.B. de C.V.	*	6,693,872	2.14
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			13,373,864	4.28
	Chemical and Petrochemicals			
10,050,772	Mexichem, S.A.B. de C.V.	*	9,295,218	2.98
	Commercial Banks			
1,814,400	Banco Compartamos, S.A., Institución de Banca Múltiple	O	4,846,333	1.55
	Communications			
11,190,800	América Móvil, S.A.B. de C.V.	A	17,706,554	5.67
27,821,966	América Móvil, S.A.B. de C.V.	L	44,191,628	14.15
5,335,000	Axtel, S.A.B. de C.V.	CPO	2,493,545	0.80
4,997,000	Grupo Televisa, S.A.B.	CPO	16,858,189	5.39
2,875,500	Megacable Holdings S.A.B. de C.V.	CPO	3,523,017	1.13
250,000	NII Holdings, Inc.	*	3,932,427	1.26
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			88,705,360	28.40
	Construction			
7,306,833	Empresas ICA, S.A.B. de C.V.	*	14,942,754	4.78
	Consumer Products			
3,029,580	Kimberly-Clark de México, S.A.B. de C.V.	A	11,353,584	3.63
	Financial Groups			
5,833,500	Grupo Financiero Banorte, S.A.B. de C.V.	O	10,128,427	3.24
	Food and Beverages			
3,480,200	Fomento Económico Mexicano, S.A.B. de C.V.	UBD	10,063,730	3.22
2,403,700	Grupo Modelo, S.A.B. de C.V.	C	8,297,131	2.66
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			18,360,861	5.88
	Holding Companies			
3,748,900	Alfa, S.A.B. de C.V.	A	7,583,342	2.43
	Housing			
3,537,900	Corporación Geo, S.A.B. de C.V.	B	5,183,061	1.66
6,182,400	Urbi Desarrollos Urbanos, S.A.B. de C.V.	*	7,550,893	2.42
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			12,733,954	4.08
	Mining			
17,850,532	Grupo México, S.A.B. de C.V.	B	16,358,189	5.24

Shares Held	Common Stock (83.81%)	Series	Value	Percent of Net Assets
	Retail			
5,661,900	Grupo Famsa, S.A.B. de C.V.	A	4,121,342	1.32
12,116,593	Wal-Mart de México, S.A.B. de C.V.	V	35,483,307	11.36
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			39,604,649	12.68
	Services			
2,661,148	Grupo Aeroportuario del Centro Norte, S.A.B de C.V	B	2,956,582	0.95
	Steel			
1,731,400	Industrias CH, S.A.B. de C.V.	B	4,184,196	1.34
	Stock Exchange			
7,527,333	Bolsa Mexicana de Valores, S.A.B. de C.V.	A	6,119,408	1.96
	Total Common Stock		\$ 261,759,623	83.81

Securities	Principal Amount	Short-Term Securities (16.10%)	Value	Percent of Net Assets
Repurchase Agreements	\$39,537,702	BBVA Bancomer, S.A., 6.55%, dated 04/16/09, due 04/17/09 repurchase price \$39,544,896, collateralized by Bonos del Gobierno Federal.	\$39,537,702	12.66%
U.S. Government	10,756,000	U.S. Treasury Bill, 0%, due 05/07/09	10,755,701	3.44
		Total Short-Term Securities	----- \$50,293,403	----- 16.10%
		Total Investments	312,053,026	99.91
		Other Assets in Excess of Liabilities	276,451	0.09
		Net Assets Equivalent to \$17.26 per share on 18,100,290 shares outstanding	----- \$ 312,329,477	----- 100.00%

END OF PRESS RELEASE