

CEMEXDAY 2017

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Jordanki Cultural and Congress Center, Poland

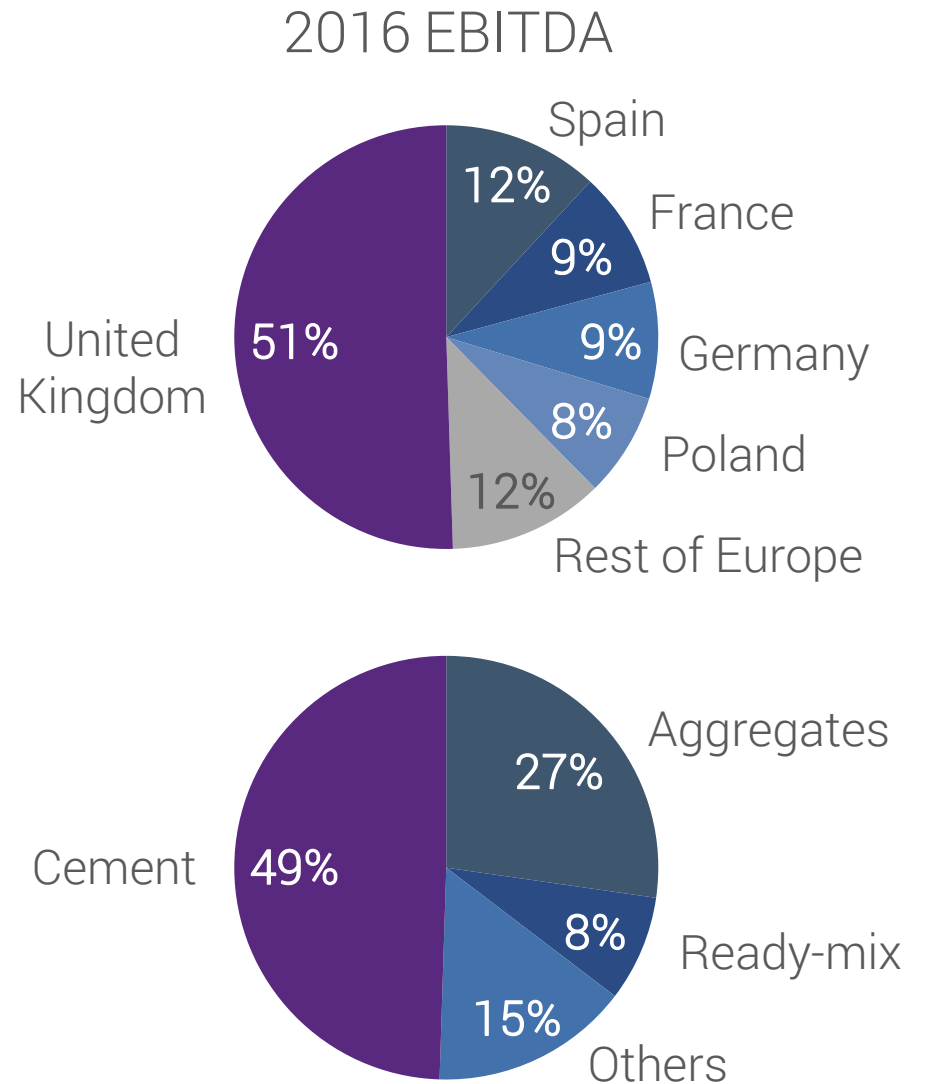
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UNLESS OTHERWISE NOTED, ALL FIGURES ARE PRESENTED IN DOLLARS.

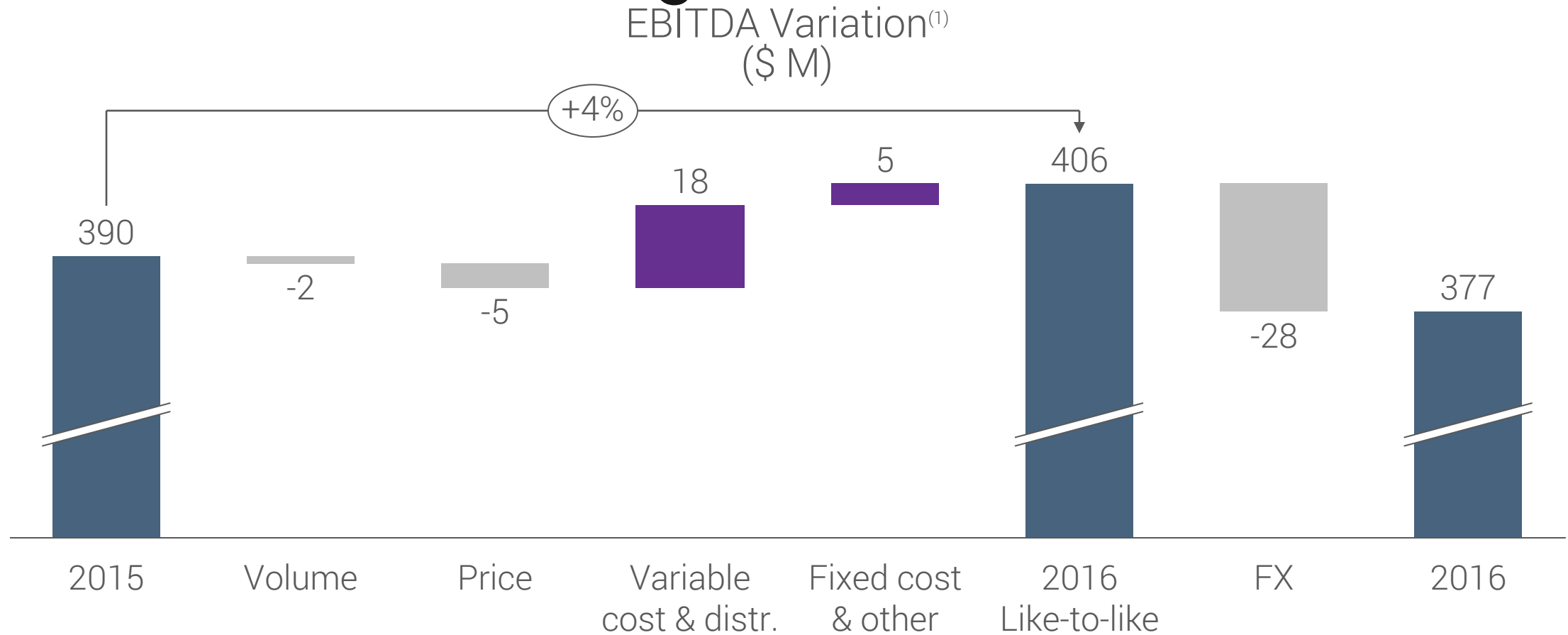
Diversified and attractive European portfolio



Croatia considered as discontinued operation

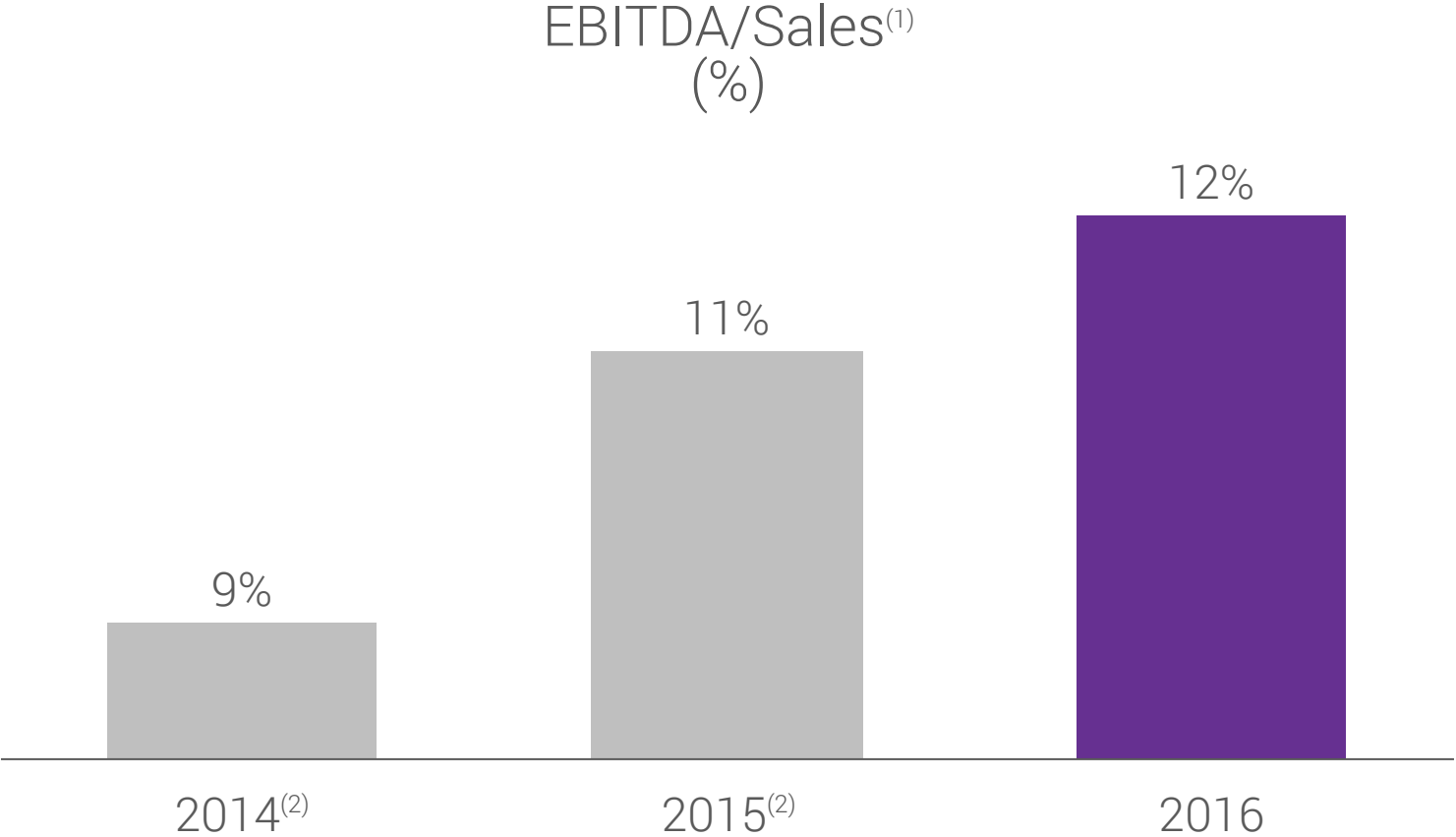


Despite political headwinds, solid 2016 operational performance for the region



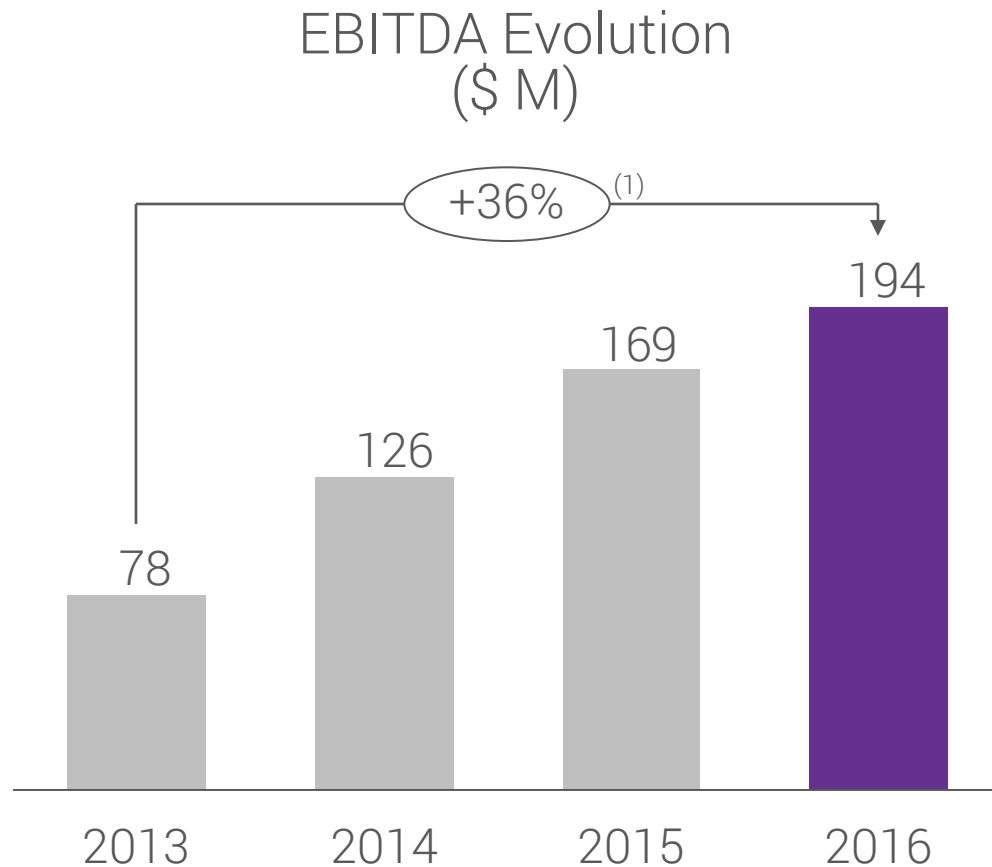
1) Croatia considered as discontinued operation

Improving margins



1) Croatia considered as discontinued operation
2) Proforma reflecting new Europe region

UK performance... beating records

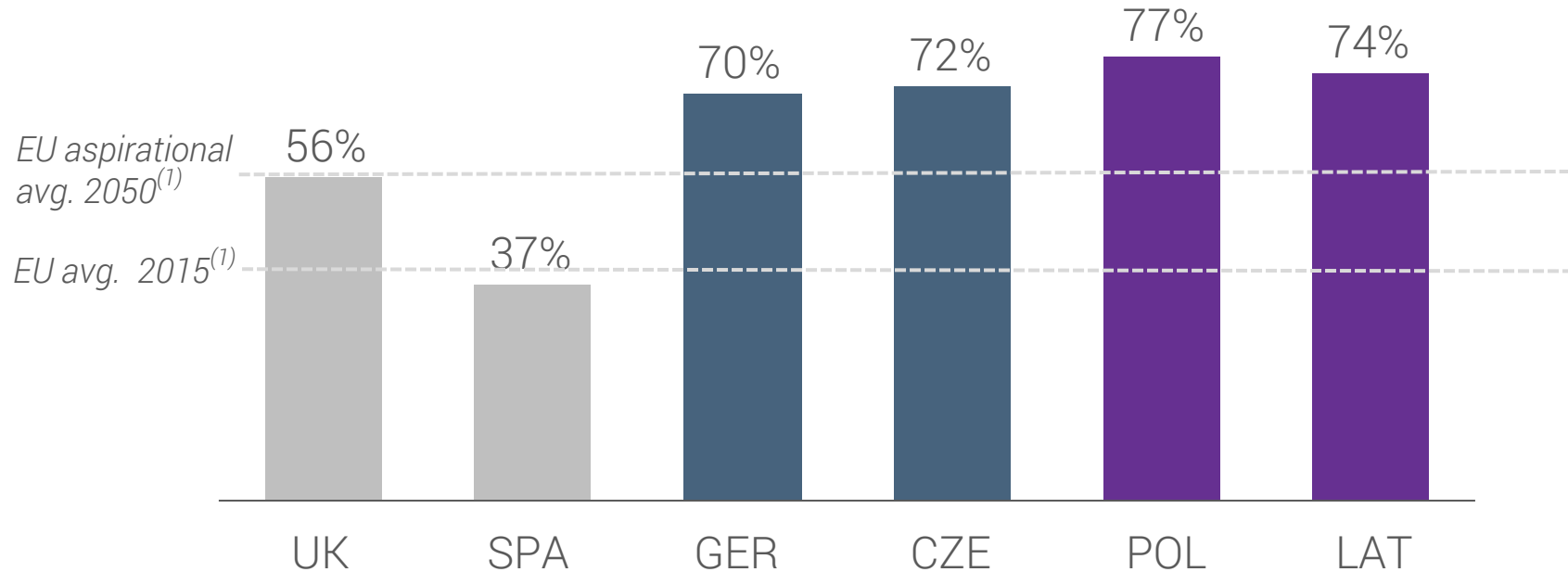


- Improving profitability by reducing fixed and variable costs
- Reducing SG&A/Sales
- Working capital optimization
- Benefiting from 5 year National Productivity and Investment Fund

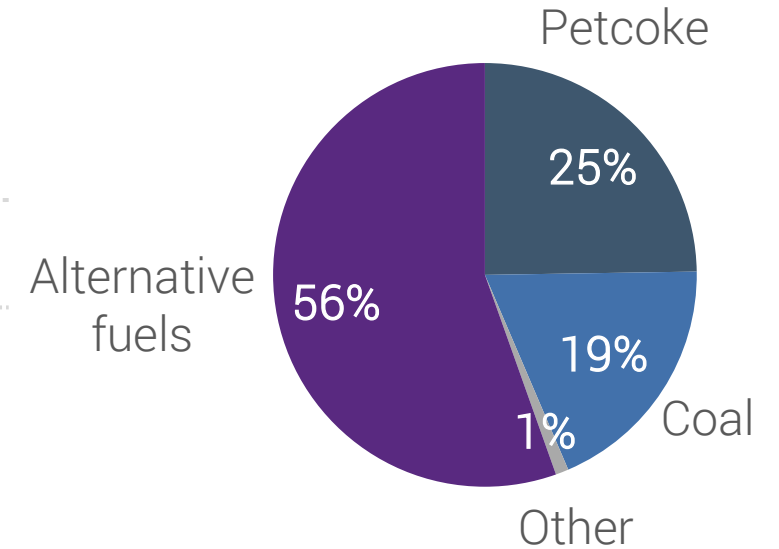
1) CAGR from 2013 to 2016

Leaders in alternative fuel usage

Alternative Fuel Substitution 2016 (%)



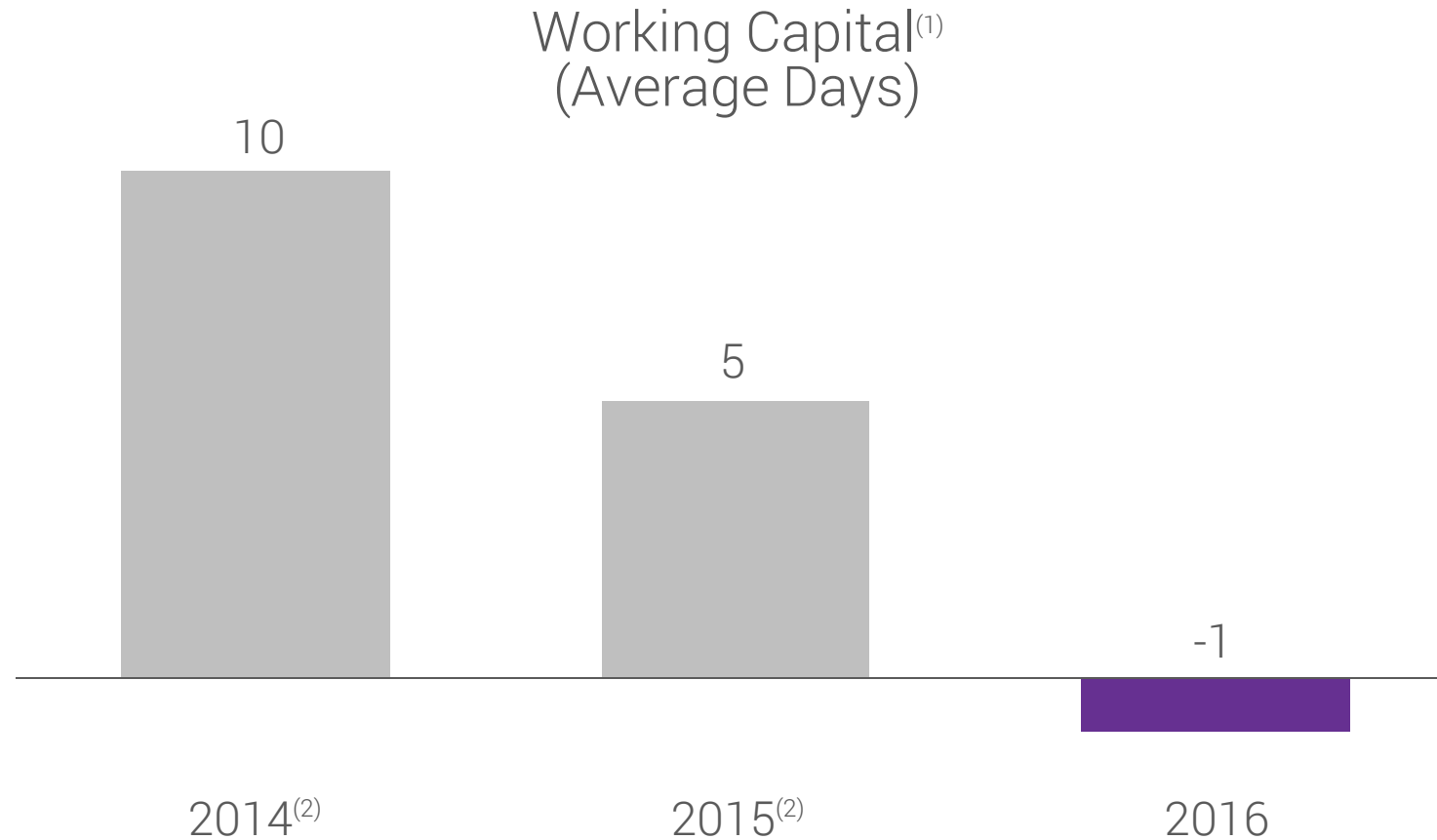
Fuel Mix 2016 (%)



+\$50 M savings from alternative fuels vs. using fossil fuels in 2016

1) Source: Cembureau – Europe cement industry average Alternative Fuel substitution (%)

Further efficiencies in working capital



Unlocked ~\$60 M in average working capital during 2016

- 1) Croatia considered as discontinued operation
- 2) Proforma reflecting new Europe region

Europe is changing

Challenges

- Political uncertainty
- Industry overcapacity

Opportunities

- ECB expansionary monetary policy
- Unsatisfied housing demand exacerbated by immigration
- Increased government investment in infrastructure
- Higher construction growth

Growth opportunities

Construction activity should be fostered by improved demand in residential and infrastructure

National Productivity Investment Fund



GOV.UK

£8 billion in 4 years in Housing

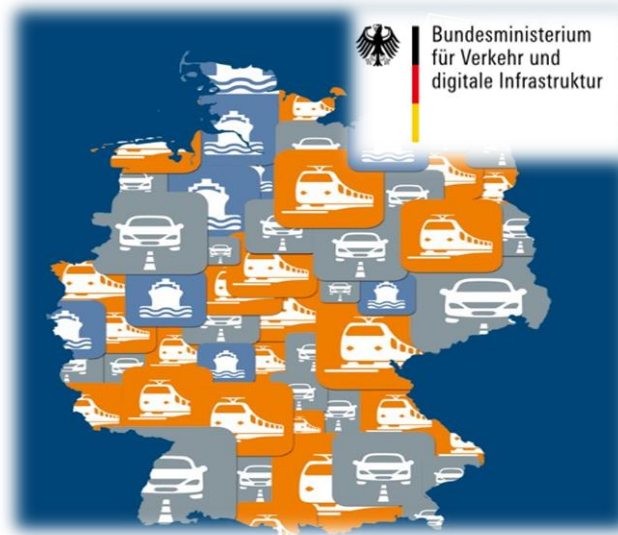


GRAND PARIS EXPRESS
LE MÉTRO DU GRAND PARIS



€26 billion in 15 years
(x2 Metro Network)

The 2030 Federal Transport Infrastructure Plan



€270 billion through 2030
(over 1,000 projects)



European Union
European Structural
and Investment Funds



€31 billion in 4 years
(Poland, Czech Republic & Latvia)

What you should expect from us in this environment

- Health & Safety: Achieve and sustain Zero for Life
- Leveraging expertise to respond to emerging opportunities in housing and infrastructure
- Optimize our asset base
- Continue price and margin improvements
- Achieve higher levels of operating excellence

Improving returns for shareholders

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