

CEMEXDAY 2017

Juan Romero

President CEMEX Mexico

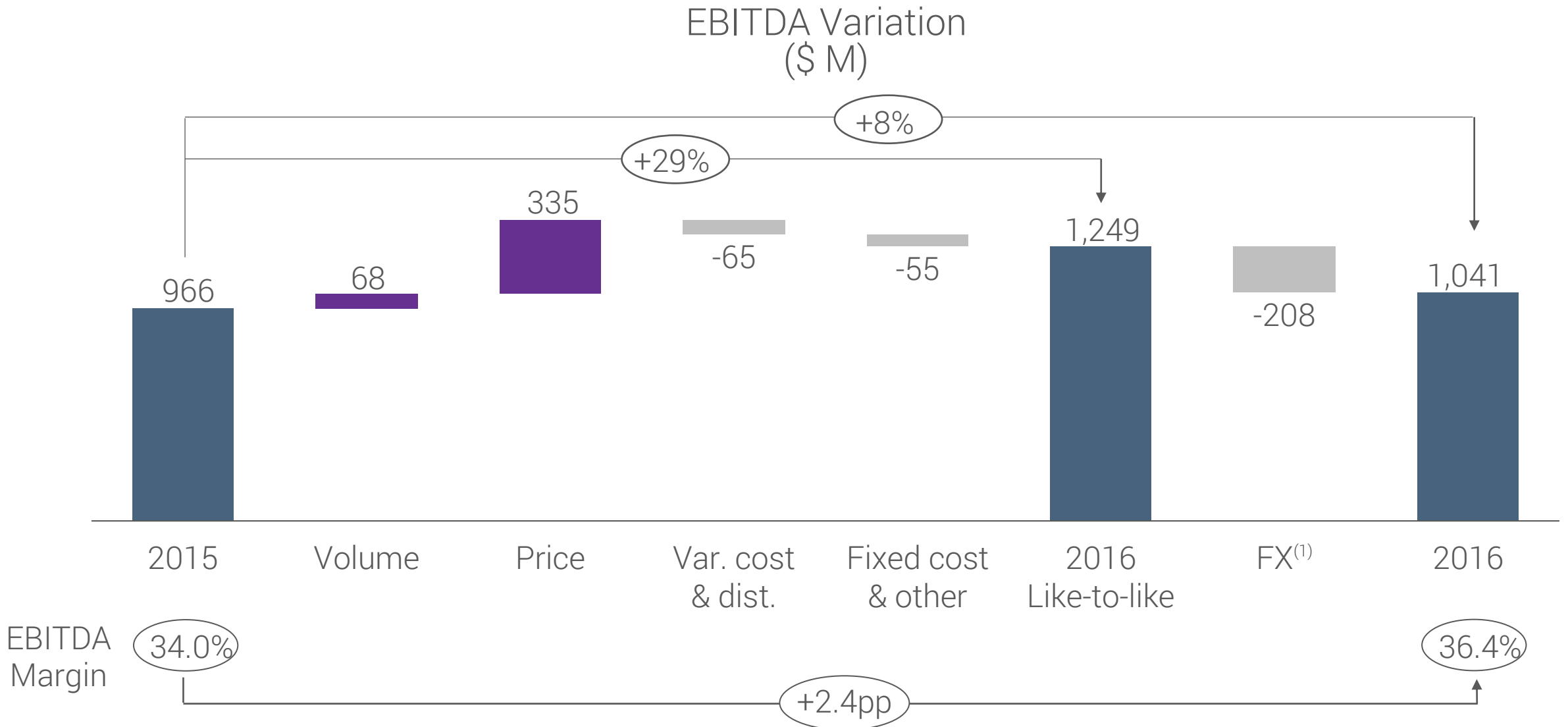


International Museum of the Baroque, Mexico

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UNLESS OTHERWISE NOTED, ALL FIGURES ARE PRESENTED IN DOLLARS.

Record EBITDA generation in Mexican pesos

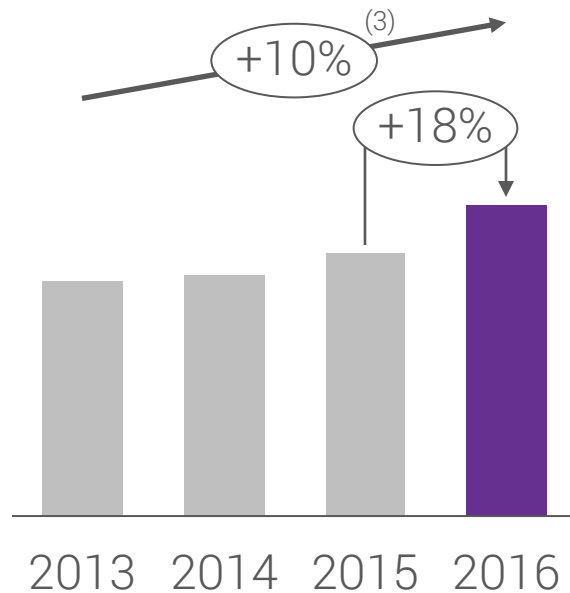


1) Includes \$33 M impact due to dollarized costs in our operations

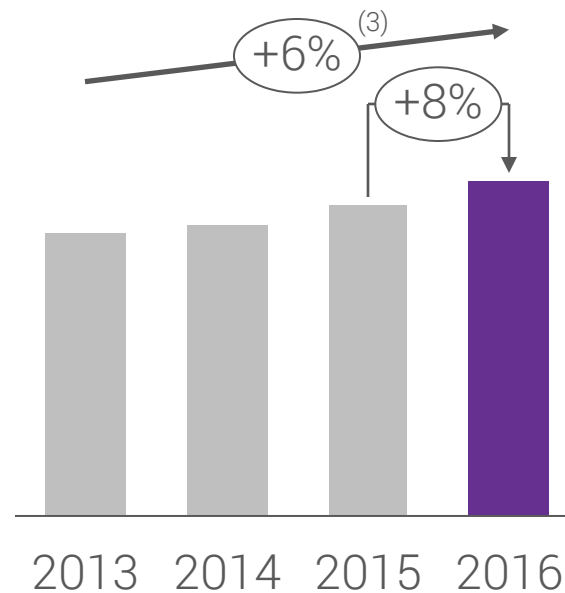
Value before Volume strategy delivers solid results

Price by Business Segment⁽¹⁾

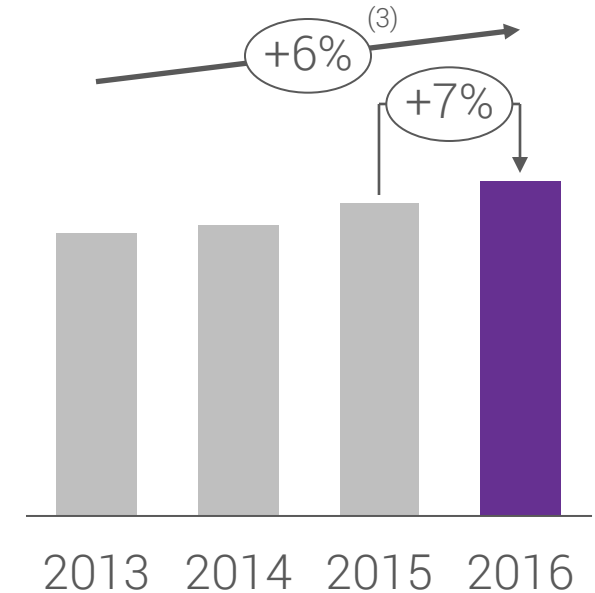
Cement⁽²⁾
(LC/ton)



Ready-mix
(LC/m³)



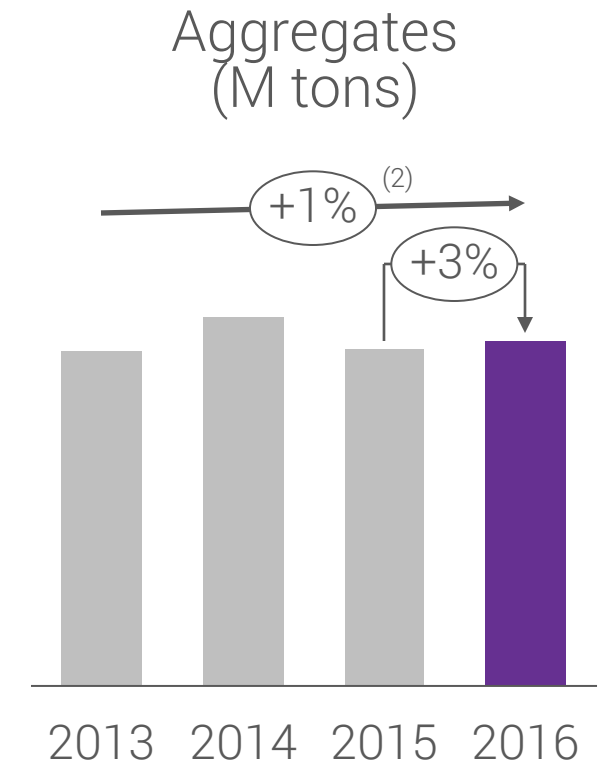
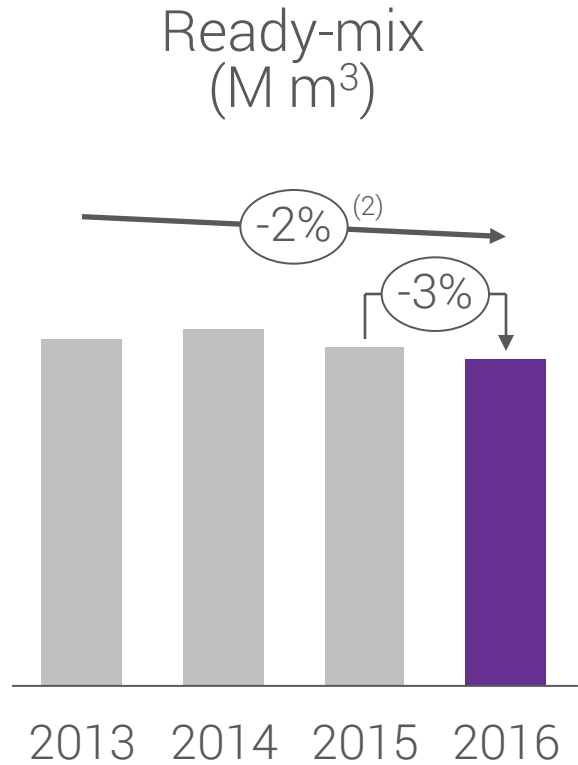
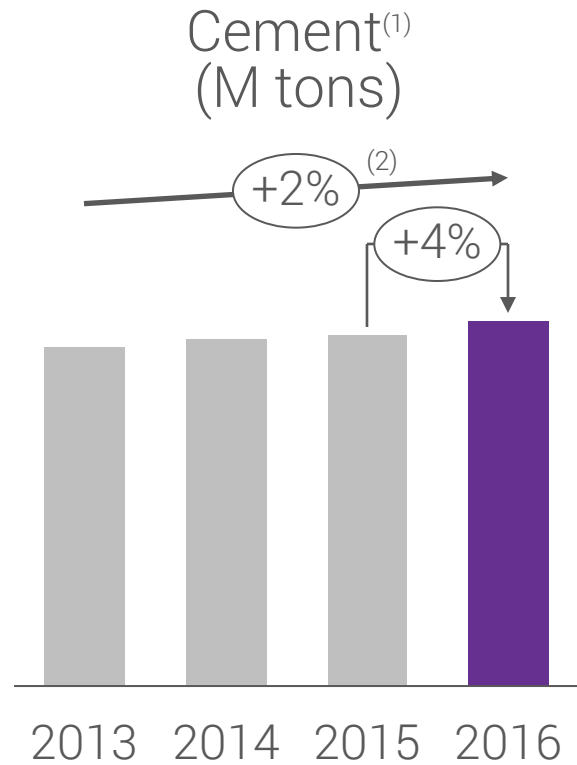
Aggregates
(LC/ton)



1) Data considers CIF prices
2) Domestic gray cement
3) CAGR from 2013 to 2016

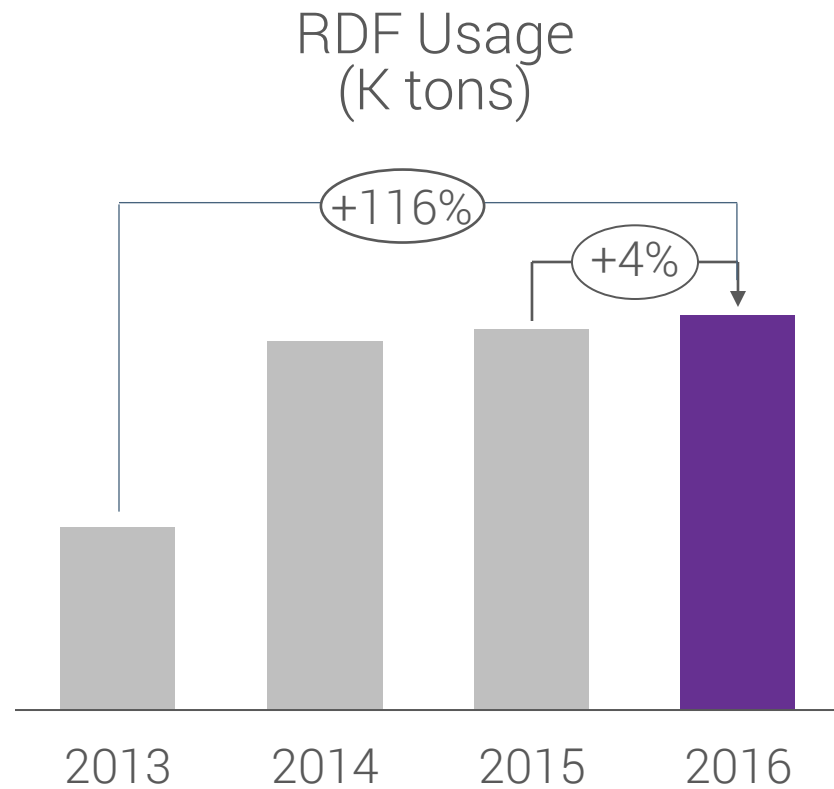
As we recovered market position

Volume by Business Segment

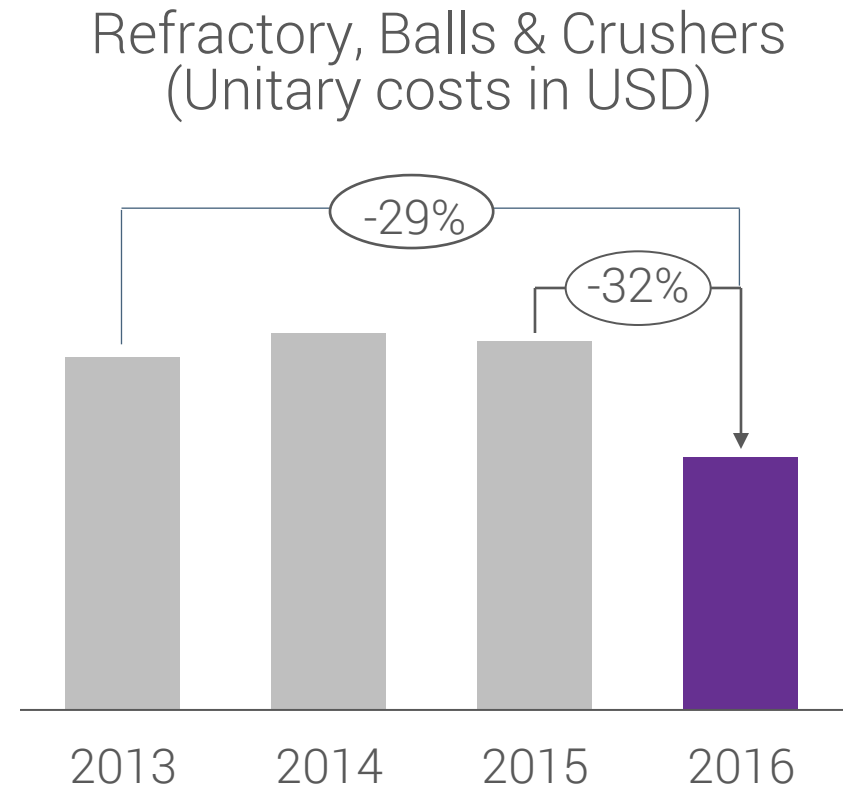


1) Domestic gray cement
2) CAGR from 2013 to 2016

We continued implementing cost containment efforts



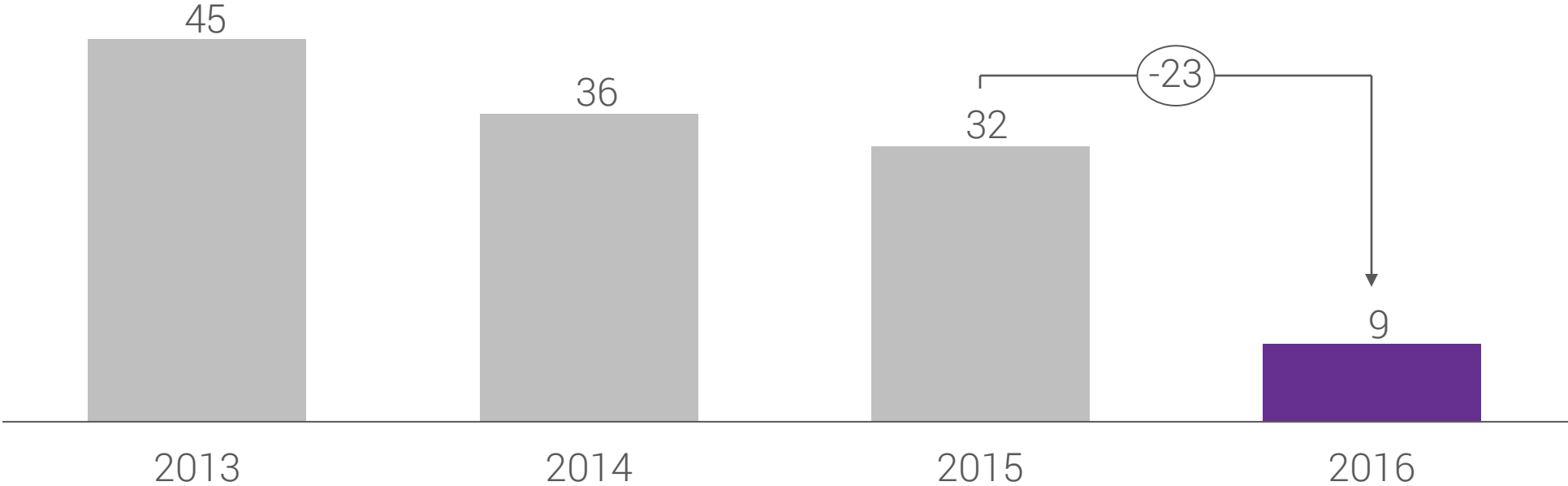
\$7 M savings due to use of alternative fuels in 2016



\$2 M incremental savings in 2016

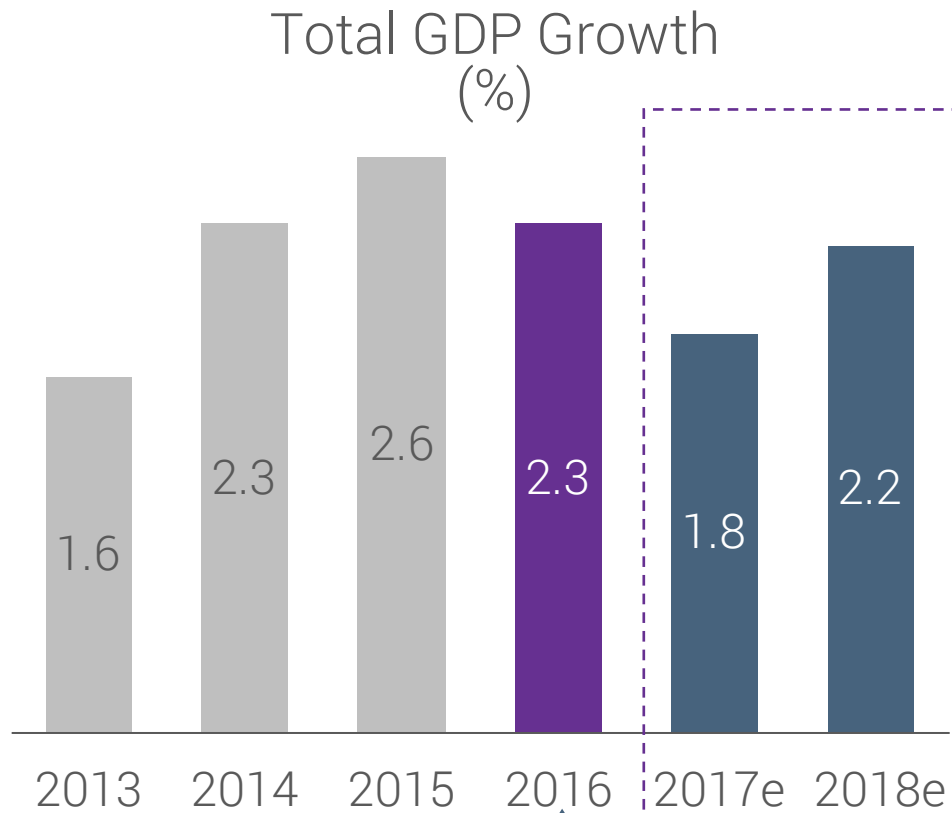
Significant progress on Working Capital management

Working Capital
(Average Days)



Unlocked ~\$180 M in average working capital during 2016

Growth outlook continues to be cautiously optimistic



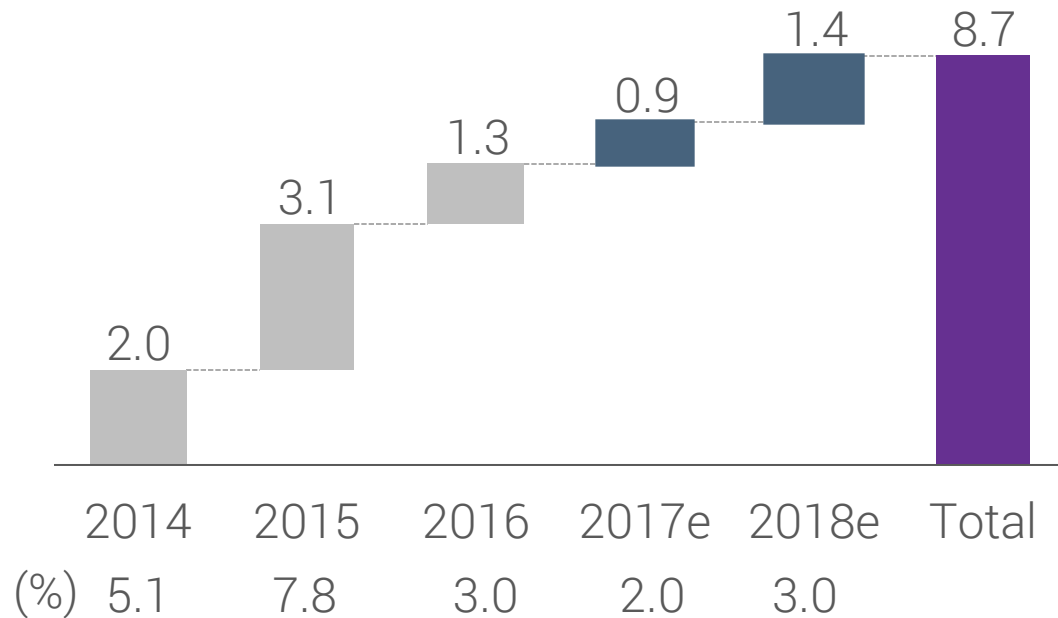
Outlook for 2017-2018

- Expected positive industry dynamics
- State & Federal elections
- Construction of Mexico's City Airport
- Formal Housing driven by diversified financing
- Expected budgetary pressures & tighter monetary policy
- NAFTA uncertainty

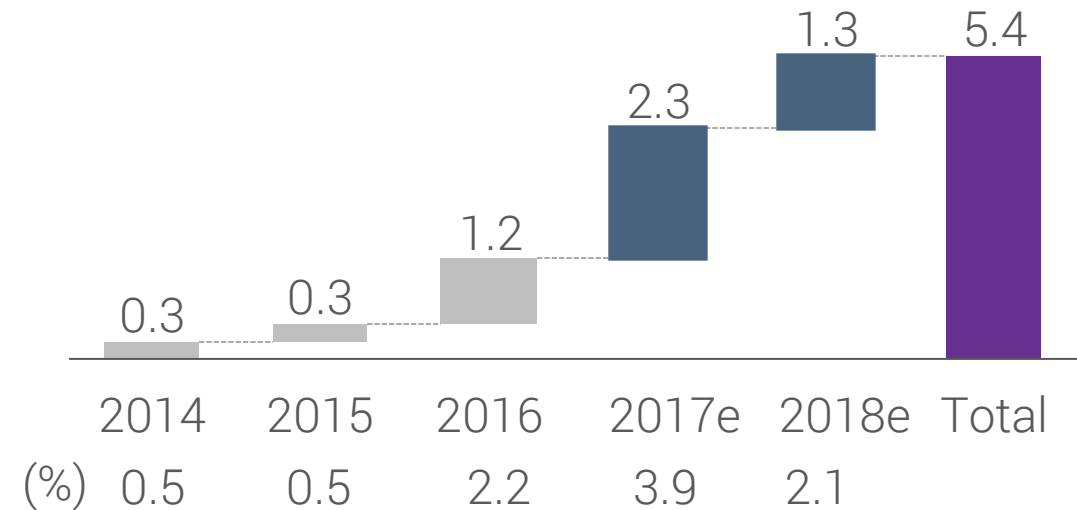
Outstanding results achieved in 2016, despite a complex environment

Positive industry dynamics

Demand Growth
(M tons)



Additional Capacity
(M tons)



Source: Gray cement plus mortar demand information from INEGI, and CEMEX estimates. Capacity based on public information.

2017-2018 demand perspectives

Expected performance

Formal housing

- Supportive private bank mortgage lending
- Recent changes make INFONAVIT more attractive
- Lower funding for government housing subsidies (CONAVI)



Self construction

- Steady growth in job creation
- Remittances should remain strong
- State elections provide demand upside



Industrial & commercial

- Commercial and tourism development
- Gas pipeline network & electricity investment will continue
- FDI slowdown



Infrastructure

- Budgetary restrictions
- Mexico City's new airport
- Recently announced PPP program
- Federal elections in 2018




We have a solid strategy for what lies ahead

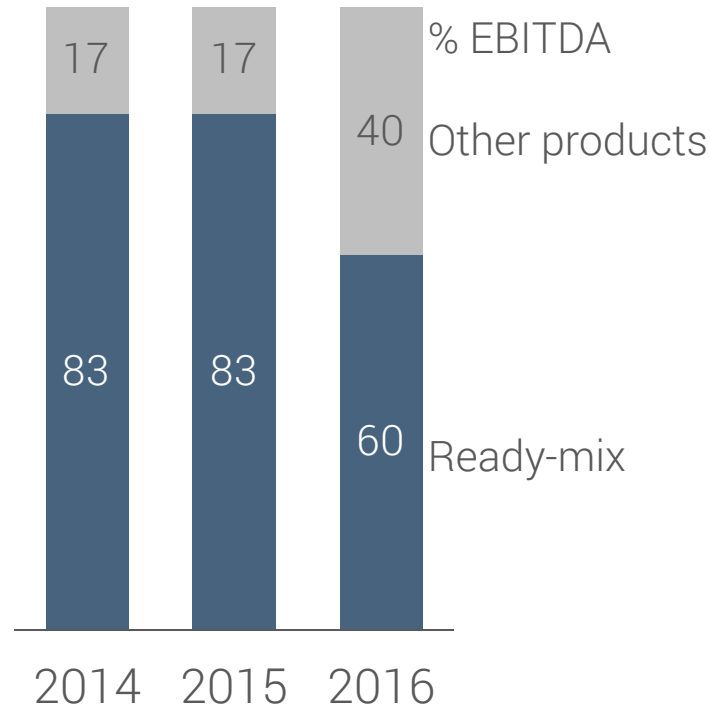
A robust offer by segment...

 Distribution Segment

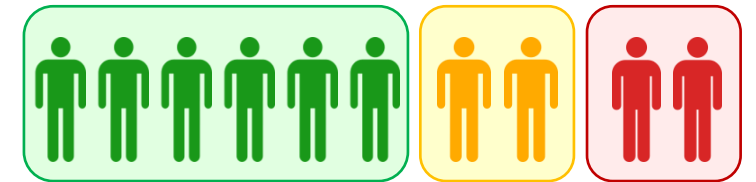


... generating value for the company...

 Builders Segment
Cross selling benefits



... while providing the best customer experience



$$\text{Net Promoter Score} = \% \text{ Promoters} - \% \text{ Detractors}$$



Digital tools

Customer Centric KPIs



Simple processes

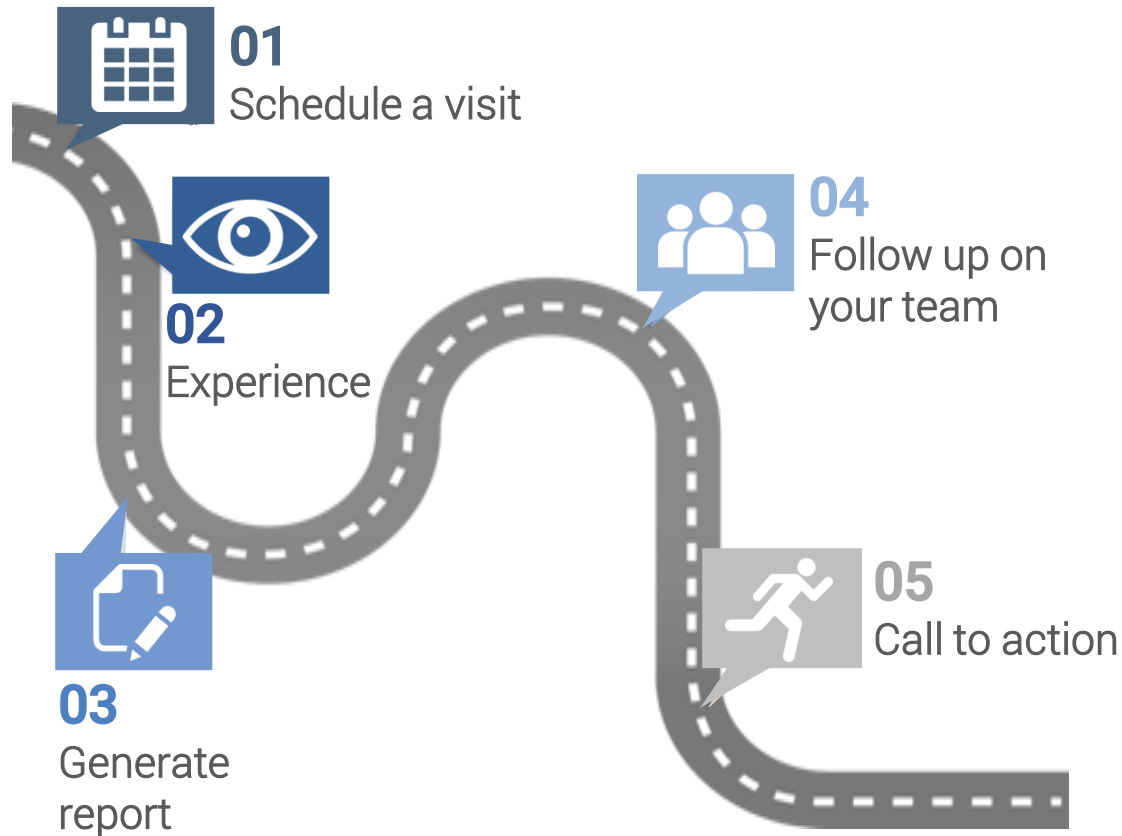


Internal Culture

Focused on creating a superior customer experience

The Customer Journey Experience Program

Opportunities identified to improve our customer experience



What you should expect from us

- Achieve and sustain Zero for Life
- Continue our Value before Volume strategy
- Reinforce cost containment efforts
- Maintain our focus on working capital management
- Build a superior customer experience

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