



First Quarter 2024 Results



Estadio Banorte - Borregos, Monterrey, Mexico
Built with Fortis and Promptis concrete, part of our Vertua family of sustainable products



Except as the context otherwise may require, references in this presentation to “Cemex,” “we,” “us,” or “our,” refer to Cemex, S.A.B. de C.V. (NYSE: CX) and its consolidated entities. The information included in this presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend these forward-looking statements to be covered by the “safe harbor” provisions for forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995. These forward-looking statements and information are necessarily subject to risks, uncertainties, and assumptions, including but not limited to statements related to Cemex’s plans, objectives, and expectations (financial or otherwise), and typically can be identified by the use of words such as “will,” “may,” “assume,” “might,” “should,” “could,” “continue,” “would,” “can,” “consider,” “anticipate,” “estimate,” “expect,” “envision,” “plan,” “believe,” “foresee,” “predict,” “potential,” “target,” “strategy,” “intend,” “aimed” or other similar forward-looking words. These forward-looking statements reflect, as of the date such forward-looking statements are made, unless otherwise indicated, our current expectations and projections about future events based on our knowledge of present facts and circumstances and assumptions about future events. Although we believe that our expectations are reasonable, we can give no assurance that these expectations will prove to be correct, and actual results may vary materially from historical results or those anticipated by forward-looking statements due to various factors. Among others, such risks, uncertainties, and assumptions that could cause results to differ, or that otherwise could have an impact on us, include those discussed in Cemex’s most recent annual report and those detailed from time to time in Cemex’s other filings with the Securities and Exchange Commission and the Mexican Stock Exchange (Bolsa Mexicana de Valores), which factors are incorporated herein by reference, including, but not limited to: changes in Mexico’s or other countries’, in which we operate, general economic, political and social conditions, including new governments, elections, changes in inflation, interest and foreign exchange rates, employment levels, population growth, consumer confidence and the liquidity of the financial and capital markets; the cyclical activity of the construction sector and reduced construction activity in our end markets; our exposure to sectors that impact our and our clients’ businesses, particularly those operating in the commercial and residential construction sectors, and the infrastructure and energy sectors; volatility in pension plan asset values and liabilities, which may require cash contributions to the pension plans; changes in spending levels for residential and commercial construction; the availability of short-term credit lines or working capital facilities, which can assist us in connection with market cycles; any impact of not maintaining investment grade debt rating on our cost of capital and on the cost of the products and services we purchase; availability of raw materials and related fluctuating prices of raw materials, as well as of goods and services in general, in particular increases in prices as a result of inflation; our ability to maintain and expand our distribution network and maintain favorable relationships with third parties who supply us with equipment and essential suppliers; competition in the markets in which we offer our products and services; the impact of environmental cleanup costs and other remedial actions, and other liabilities relating to existing and/or divested businesses; our ability to secure and permit aggregates reserves in strategically located areas; the timing and amount of federal, state, and local funding for infrastructure; changes in our effective tax rate; our ability to comply and implement technologies that aim to reduce CO2 emissions in jurisdictions with carbon regulations in place; the legal and regulatory environment, including environmental, energy, tax, antitrust, human rights and labor welfare, acquisition-related rules and regulations; the effects of currency fluctuations on our results of operations and financial conditions; our ability to satisfy our obligations under our material debt agreements, the indentures that govern our outstanding notes, and our other debt instruments and financial obligations, including our subordinated notes with no fixed maturity; adverse legal or regulatory proceedings or disputes, such as class actions or enforcement or other proceedings brought by government and regulatory agencies; our ability to protect our reputation; our ability to consummate asset sales, fully integrate newly acquired businesses, achieve cost-savings from our cost-reduction initiatives, implement our pricing initiatives for our products, and generally meet our business strategy’s goals; the increasing reliance on information technology infrastructure for our sales, invoicing, procurement, financial statements, and other processes that can adversely affect our sales and operations in the event that the infrastructure does not work as intended, experiences technical difficulties, or is subjected to invasion, disruption, or damage caused by circumstances beyond our control, including cyber-attacks, catastrophic events, power outages, natural disasters, computer system or network failures, or other security breaches; climate change, in particular reflected in weather conditions, including but not limited to excessive rain and snow, and disasters such as earthquakes and floods, that could affect our facilities or the markets in which we offer our products and services or from where we source our raw materials; trade barriers, including tariffs or import taxes and changes in existing trade policies or changes to, or withdrawals from, free trade agreements, including the United States-Mexico-Canada Agreement; availability and cost of trucks, railcars, barges, and ships, as well as their licensed operators and drivers, for transport of our materials; labor shortages and constraints; our ability to hire, effectively compensate and retain our key personnel and maintain satisfactory labor relations; our ability to detect and prevent money laundering, terrorism financing and corruption, as well as other illegal activities; terrorist and organized criminal activities, social unrest, as well as geopolitical events, such as hostilities, war, and armed conflicts, including the current war between Russia and Ukraine and conflicts in the Middle East; the impact of pandemics, epidemics, or outbreaks of infectious diseases and the response of governments and other third parties, which could adversely affect, among other matters, the ability of our operating facilities to operate at full or any capacity, supply chains, international operations, availability of liquidity, investor confidence and consumer spending, as well as the availability of, and demand for, our products and services; changes in the economy that affect demand for consumer goods, consequently affecting demand for our products and services; the depth and duration of an economic slowdown or recession, instability in the business landscape and lack of availability of credit; declarations of insolvency or bankruptcy, or becoming subject to similar proceedings; and, natural disasters and other unforeseen events (including global health hazards such as COVID-19). Many factors could cause Cemex’s expectations, expected results, and/or projections expressed in this presentation not being reached and/or not producing the expected benefits and/or results, as any such benefits or results are subject to uncertainties, costs, performance, and rate of implementation of technologies, some of which are yet not proven. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from historical results, performance, or achievements and/or results, performance or achievements expressly or implicitly anticipated by the forward-looking statements, or otherwise could have an impact on us or our consolidated entities. Forward-looking statements should not be considered guarantees of future performance, nor the results or developments are indicative of results or developments in subsequent periods. Actual results of Cemex’s operations and the development of market conditions in which Cemex operates, or other circumstances or assumptions suggested by such statements may differ materially from those described in, or suggested by, the forward-looking statements contained herein. Any or all of Cemex’s forward-looking statements may turn out to be inaccurate and the factors identified above are not exhaustive. Accordingly, undue reliance on forward-looking statements should not be placed, as such forward-looking statements speak only as of the dates on which they are made. 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Accordingly, any discrepancies between the totals and the sums of the amounts listed are due to rounding.

This presentation includes certain non-IFRS financial measures that differ from financial information presented by Cemex in accordance with IFRS in its financial statements and reports containing financial information. The aforementioned non-IFRS financial measures include “Operating EBITDA (operating earnings before other expenses, net plus depreciation and amortization)” and “Operating EBITDA Margin”. The closest IFRS financial measure to Operating EBITDA is “Operating earnings before other expenses, net”, as Operating EBITDA adds depreciation and amortization to the IFRS financial measure. Our Operating EBITDA Margin is calculated by dividing our Operating EBITDA for the period by our revenues as reported in our financial statements. We believe there is no close IFRS financial measure to compare Operating EBITDA Margin. These non-IFRS financial measures are designed to complement and should not be considered superior to financial measures calculated in accordance with IFRS. Although Operating EBITDA and Operating EBITDA Margin are not measures of operating performance, an alternative to cash flows or a measure of financial position under IFRS, Operating EBITDA is the financial measure used by Cemex’s management to review operating performance and profitability, for decision-making purposes and to allocate resources. Moreover, our Operating EBITDA is a measure used by Cemex’s creditors to review our ability to internally fund capital expenditures, service or incur debt and comply with financial covenants under our financing agreements. Furthermore, Cemex’s management regularly reviews our Operating EBITDA Margin by reportable segment and on a consolidated basis as a measure of performance and profitability. These non-IFRS financial measures do not have any standardized meaning and are therefore unlikely to be comparable to similarly titled measures presented by other companies. Non-IFRS financial measures presented in this annual report are being provided for informative purposes only and shall not be construed as investment, financial, or other advice.

Also, this presentation includes statistical data regarding the production, distribution, marketing and sale of cement, ready-mix concrete, clinker, aggregates, and Urbanization Solutions. Cemex generated some of this data internally, and some was obtained from independent industry publications and reports that Cemex believes to be reliable sources. Cemex has not independently verified this data nor sought the consent of any organizations to refer to their reports in this presentation. Cemex acts in strict compliance of antitrust laws and as such, among other measures, maintains an independent pricing policy that has been independently developed and its core element is to price Cemex’s products and services based upon their quality and characteristics as well as their value to Cemex’s customers. Cemex does not accept any communications or agreements of any type with competitors regarding the determination of Cemex’s prices for Cemex’s products and services. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to Cemex’s prices for Cemex’s products.

Additionally, the information contained in this presentation contains references to “green,” “social,” “sustainable,” or equivalent-labelled activities, products, assets, or projects. There is currently no single globally recognized or accepted, consistent, and comparable set of definitions or standards (legal, regulatory, or otherwise) of, nor widespread cross-market consensus i) as to what constitutes, a ‘green,’ ‘social,’ or ‘sustainable’ or having equivalent-labelled activity, product, or asset; or ii) as to what precise attributes are required for a particular activity, product, or asset to be defined as ‘green,’ ‘social,’ or ‘sustainable’ or such other equivalent label; or iii) as to climate and sustainable funding and financing activities and their classification and reporting. Therefore, there is little certainty, and no assurance or representation is given that such activities and/or reporting of those activities will meet any present or future expectations or requirements for describing or classifying funding and financing activities as ‘green,’ ‘social,’ or ‘sustainable’ or attributing similar labels. We expect policies, regulatory requirements, standards, and definitions to be developed and continuously evolve over time.

Key highlights in First Quarter 2024

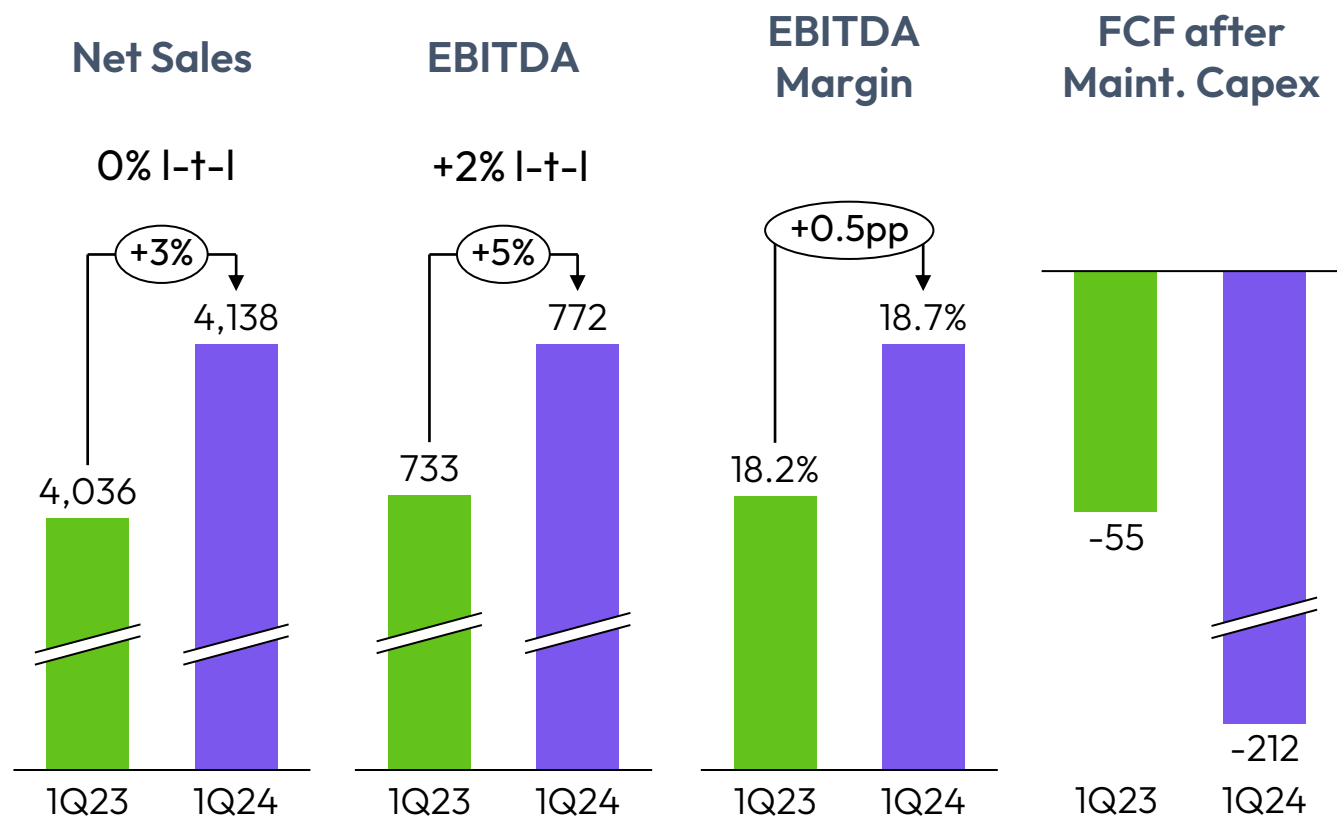
- Record 1Q EBITDA, with increases in 3 of 4 regions
- EBITDA margin expanding YoY for four consecutive quarters
- Pricing contribution outpacing current input cost inflation
- Continued deceleration in input cost inflation
- Growth investments contributing 26% of incremental EBITDA
- Urbanization Solutions EBITDA increasing 15%
- Upgraded by S&P to Investment Grade rating (BBB-)
- Net Income growing 13% with ROCE¹ above 12%
- Upsized and extended the maturity of our €500 million sustainability-linked loan facility to €750 million
- 8th Integrated Report, setting the pace for our industry towards a profitable Climate Action transition

1) Return over Capital Employed. Trailing twelve months as of March 2024, excluding goodwill

Estadio Banorte - Borregos, Monterrey, Mexico
Built with Fortis and Promptis concrete, part of our Vertua family of sustainable products



1Q24: Solid EBITDA growth with margin expansion



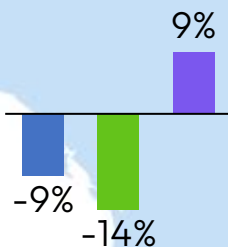
Millions of U.S. dollars

PILARES Iztapalapa Community Center, Mexico City, México

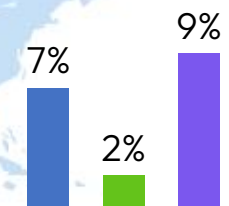
Strong performance in Mexico with consolidated volumes impacted by weather and working days

1Q24
YoY Volume %

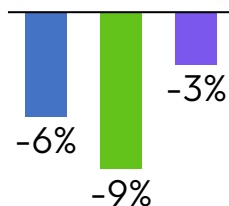
USA



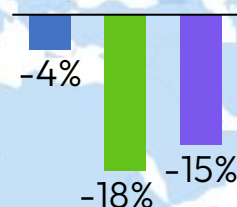
MEX



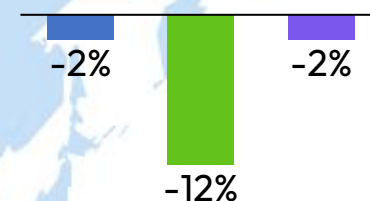
SCAC



EMEA

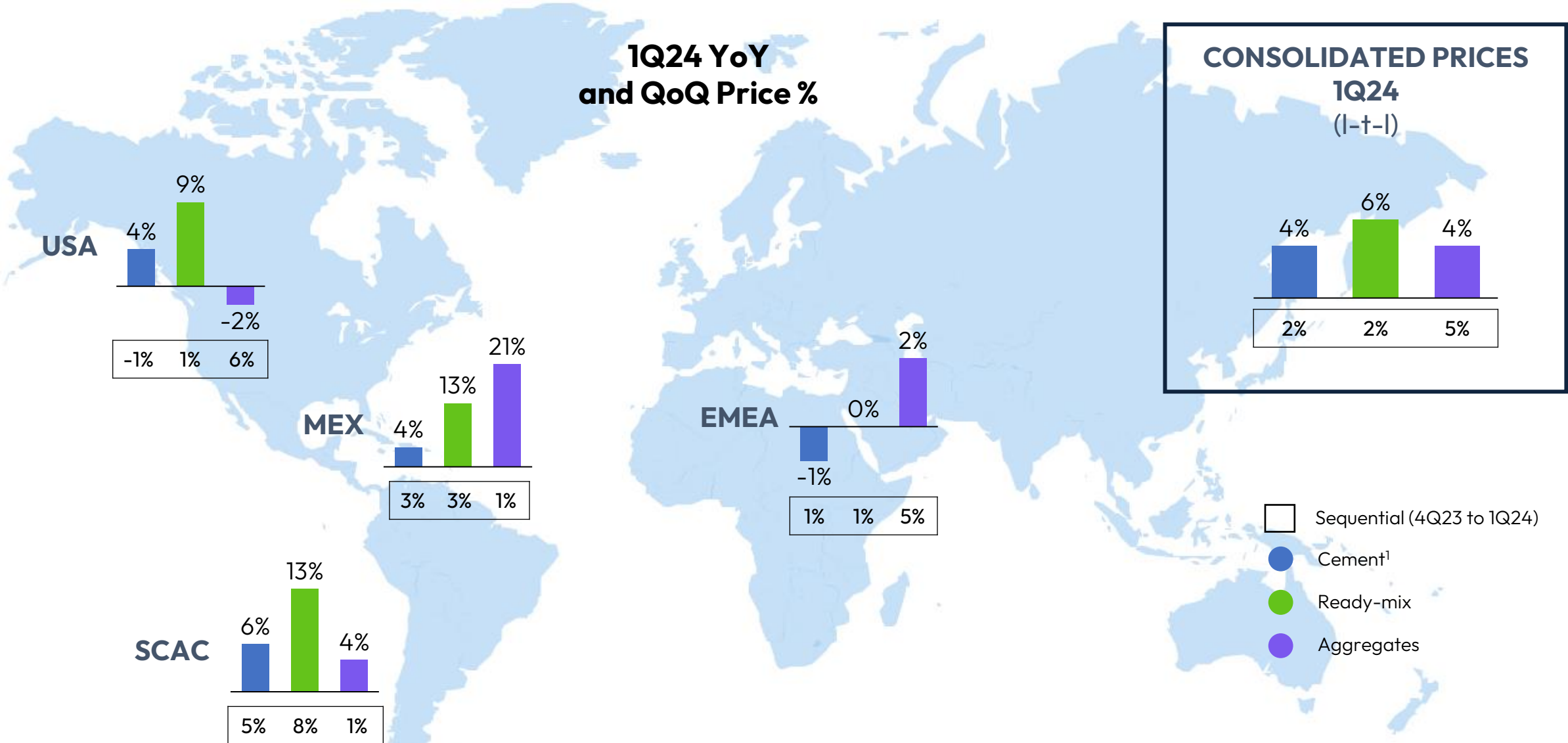


CONSOLIDATED VOLUMES



- Cement¹
- Ready-mix
- Aggregates

Positive pricing momentum continues

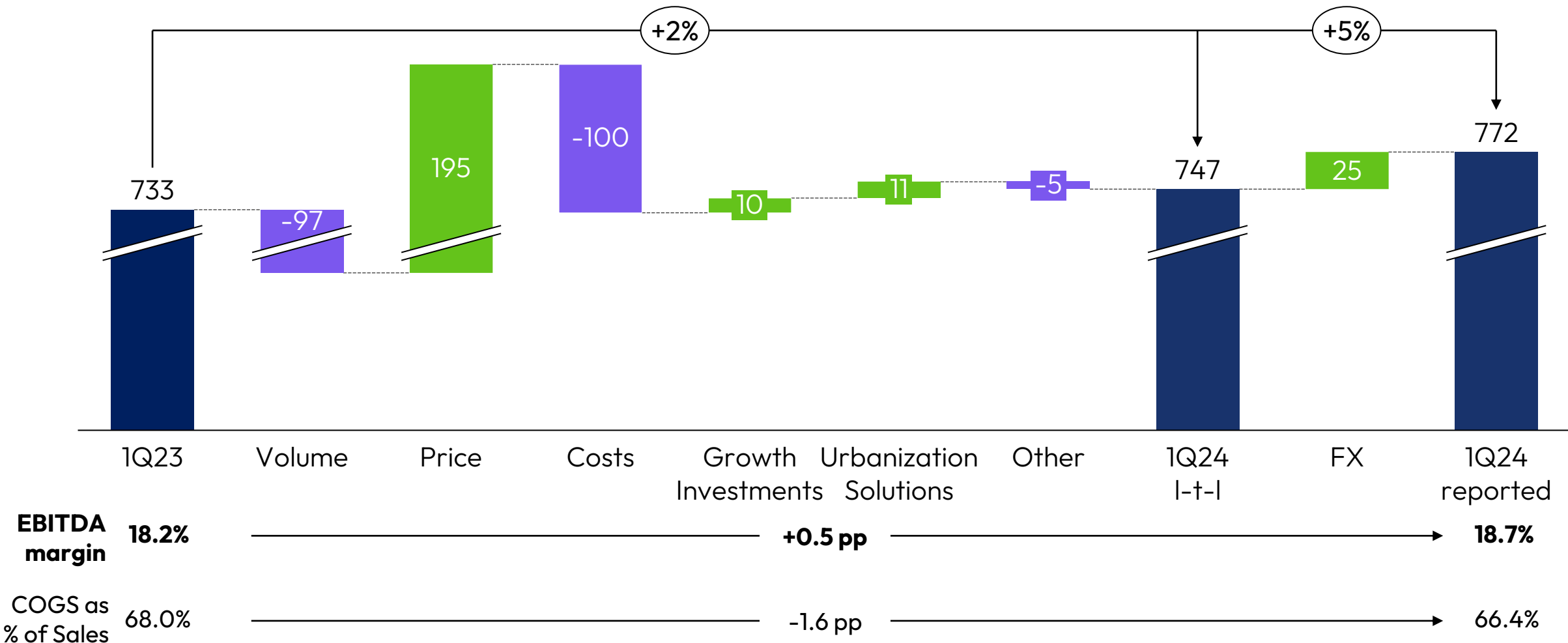


1) Domestic gray cement
Note: For Cemex, SCAC, and EMEA, prices are calculated on a volume-weighted average basis at constant foreign-exchange rates

Favorable price-cost dynamics drive EBITDA



1Q24
EBITDA
Waterfall



Millions of U.S. dollars

2023 Integrated Report detailing exceptional results



8th consecutive
Integrated Report



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letter to our stakeholders

In 2023, Cemex set the pace with outstanding operational and strategic performance, delivering record results.



Dear Fellow Stakeholders,

In 2023, Cemex set the pace with outstanding operational and strategic performance. We delivered record results, doubled our free cash flow generation, and grew EBITDA by 25% as we recovered from the extraordinary inflationary pressures of the last few years. Our performance is a testament to the focus and commitment of our employees worldwide. Their relentless innovation, unwavering dedication, and steadfast perseverance are creating a greener, more resilient future for generations to come as well as a profitable future for Cemex. In this year's report, we take great pride in sharing our progress and commitment to sustainable business practices.

An Exceptional Year

We demonstrated the effectiveness of our global business strategy. Successfully navigating a challenging demand backdrop in most markets and delivering excellent financial results. With EBITDA margin expansion of two percentage points, driven by strong pricing and decelerating cost inflation, we reached our goal of recovering 2021 margins. Doubling our free cash flow after maintenance capital expenditures to US\$1.2 billion was a key highlight, growing US\$693 million, on the back of higher EBITDA and a turnaround in working capital investment. Additionally, our leverage ratio declined significantly. This new foundation allows more flexibility going forward for accelerating our bolt-on growth strategy, initiating a sustainable shareholder return program, and further strengthening our capital structure.

As this Integrated Report was being written, we celebrated Standard & Poor's upgrade of Cemex to investment grade. This is a very important milestone for our company. While we had record results in 2023, this rating recognizes the successful execution against our medium-term strategy and consistent financial performance over several years.

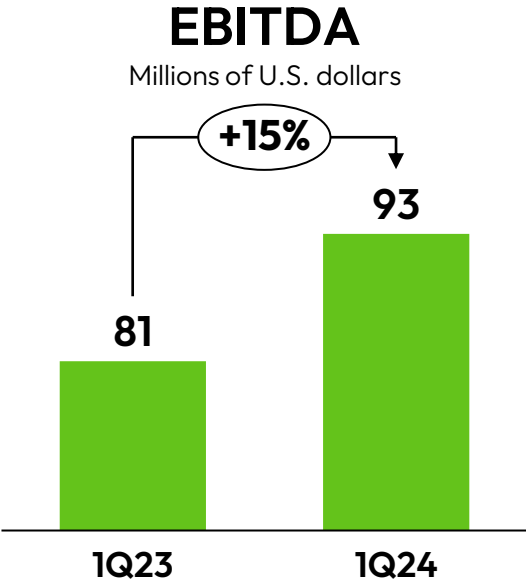
Cemex 2023 Integrated Report



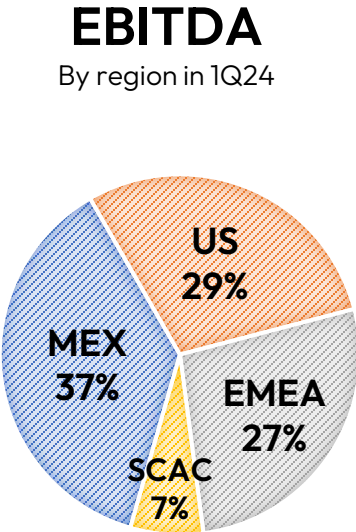
Cemex's carbon strategy reached the top level according to TPI criteria.



Urbanization Solutions: Continued strong growth



EBITDA Margin	13.9%	14.3%
% of EBITDA	11%	12%
% of incremental EBITDA	38%	30%



- EBITDA growth driven mainly by:
 - Pavement services and admixtures in Mexico related to formal construction
 - Construction, Demolition and Excavation Materials in EMEA

Aligned to mega trends of construction industry, including decarbonization, resiliency, circularity and urbanization

Regional Highlights



Oum Wellness Center, San Pedro Garza García, Mexico
Built with Resilia and Pervia concrete, part of our Vertua family of sustainable products

Mexico: Record EBITDA, with strong volume performance

Millions of U.S. dollars	1Q24	YTD 1Q24
Sales	1,314	1,314
% var (l-t-l)	10%	10%
EBITDA	420	420
% var (l-t-l)	12%	12%
EBITDA margin	31.9%	31.9%
pp var	0.5pp	0.5pp

- EBITDA growing to record levels supported by higher prices for our products coupled with decelerating input cost inflation and strong volumes despite fewer working days
- Solid volume growth in bulk cement, aggregates, and ready mix, reflecting the dynamism of formal construction in the country
- Continued improvement in bagged cement volumes resulting from increased social spending, lower inflation, and a favorable comparison base
- Low single digit growth in sequential prices for our cement, ready-mix and aggregates products
- Raising our cement and ready-mix volume guidance from low-single digit to low to mid-single digit growth for full year



U.S.: EBITDA and margin expansion despite difficult weather

Millions of U.S. dollars	1Q24	YTD 1Q24
Sales	1,234	1,234
% var (l-t-l)	(2%)	(2%)
EBITDA	237	237
% var (l-t-l)	3%	3%
EBITDA margin	19.2%	19.2%
pp var	0.9pp	0.9pp

- Margin growth driven by higher prices and lower cost inflation largely in the form of fuel, freight, and imports
- Cement and ready-mix volumes declined due primarily to bad weather in much of our portfolio
- Aggregates volumes grew 9% on the back of increased base material sales for infrastructure work
- Sequential aggregate pricing increased 6% on the back of January price increases and product mix
- Like-to-like for end of year price adjustments and freight to customers, cement prices increased 2% sequentially

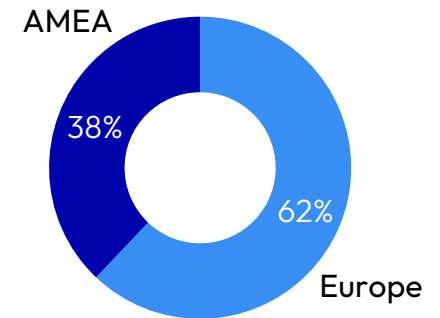


EMEA: Results impacted by lower volumes

Millions of U.S. dollars	1Q24	YTD 1Q24
Sales	1,115	1,115
% var (l-t-l)	(10%)	(10%)
EBITDA	88	88
% var (l-t-l)	(41%)	(41%)
EBITDA margin	7.8%	7.8%
pp var	(4.2pp)	(4.2pp)

- EBITDA declined due to a challenging demand backdrop in Europe and geopolitical events in Asia, Middle East and Africa (AMEA)
- In Europe, volumes declined due to fewer working days, bad weather, and a strong prior year comparison base
- First quarter is typically the smallest contributor to European EBITDA
- Expect Europe EBITDA to improve due to easier comps, more working days, and better economic conditions in rest of year
- Although energy costs decelerated in Europe, unitary fixed costs rose on the back of declining volumes
- Despite volume declines, prices rose low to mid-single digit sequentially for our three core products in both Europe and AMEA
- AMEA experienced a decline in EBITDA due to ongoing tensions from the conflict in the Middle East

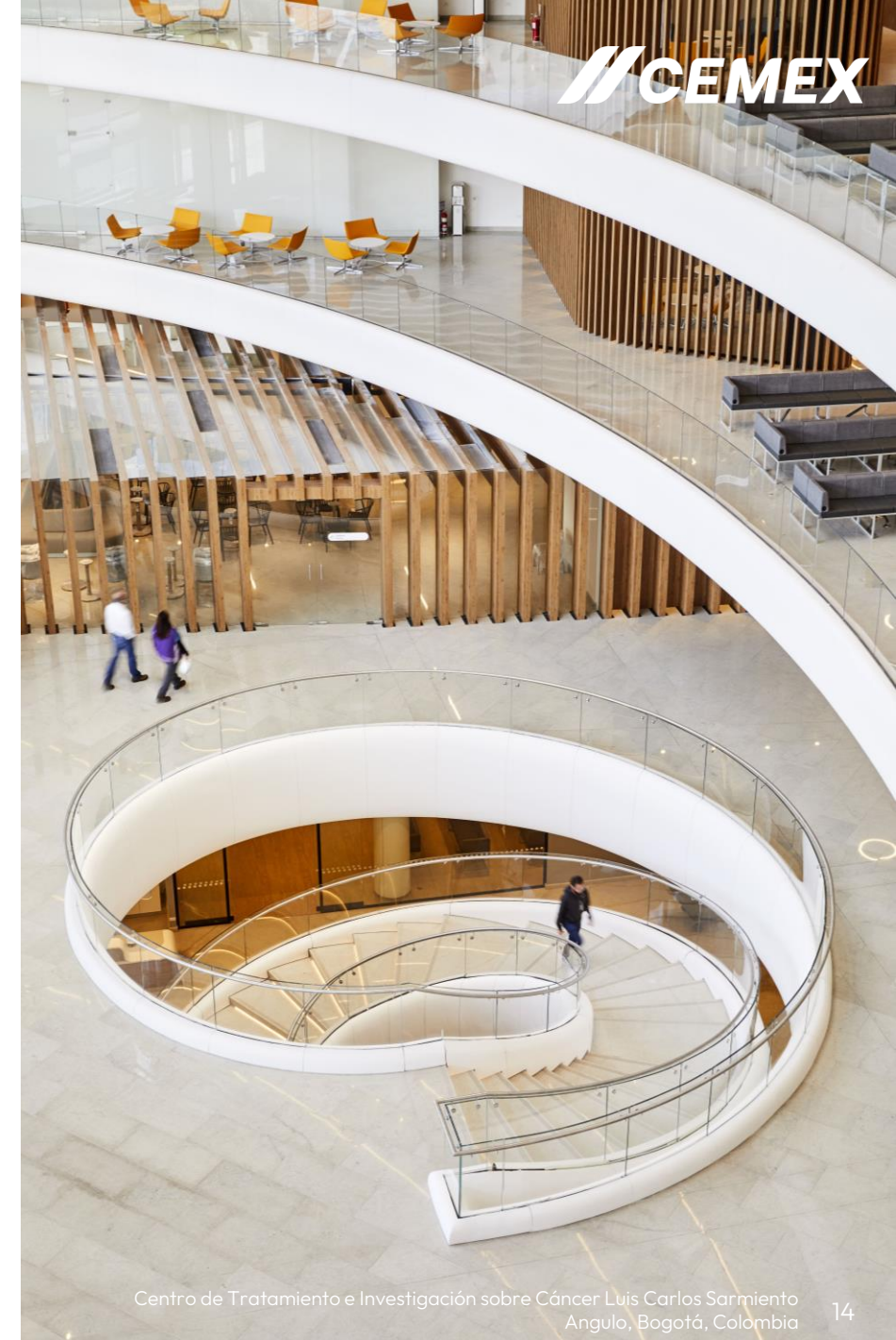
1Q24 EBITDA



SCAC: Double-digit growth in EBITDA, with a ~4pp margin expansion

Millions of U.S. dollars	1Q24	YTD 1Q24
Sales	422	422
% var (l-t-l)	(0%)	(0%)
EBITDA	103	103
% var (l-t-l)	22%	22%
EBITDA margin	24.3%	24.3%
pp var	3.8pp	3.8pp

- Solid results with the region's fourth consecutive quarter of EBITDA growth and margin recovery
- Strong pricing performance coupled with decelerating input cost inflation
- Cement volumes impacted by two fewer working days as well as continued weak bagged cement demand
- EBITDA margin expansion driven by pricing contribution, lower energy and raw material costs as well as timing of kiln maintenance
- Strong sequential growth in cement and ready-mix prices , more than compensating for input cost inflation



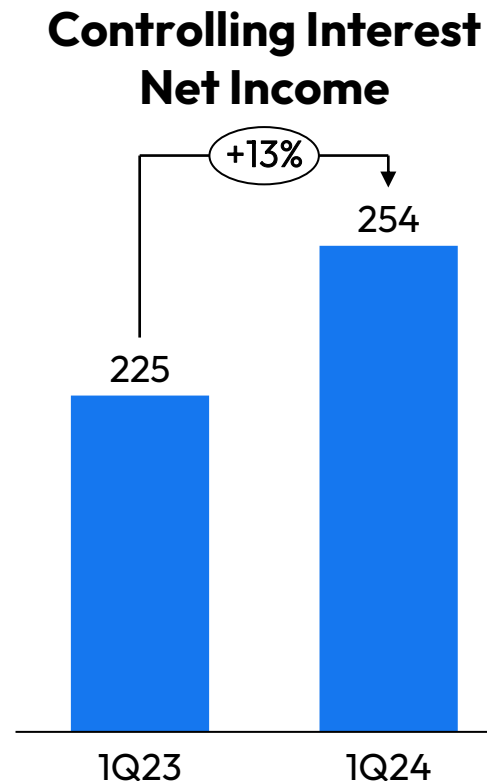
Financial Developments



Pelješac Bridge, Pelješac, Croatia
Built with Vertua Concrete, part of our Vertua family of sustainable products

Strong first quarter results, with EBITDA driven by pricing, growth investments and Urbanization Solutions

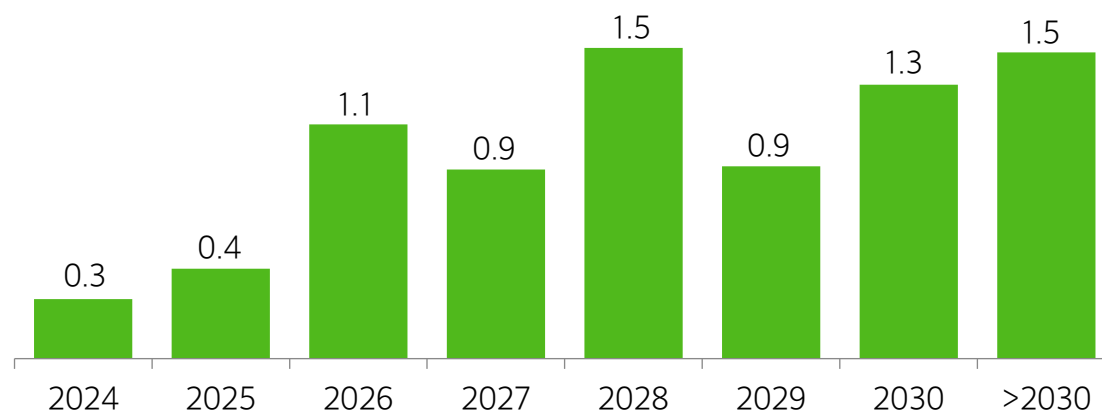
	First Quarter	
	2023	2024
EBITDA	733	772
- Net Financial Expense	144	148
- Maintenance Capex	156	175
- Change in Working Capital	454	468
- Taxes Paid	84	187
- Other Cash Items (net)	(51)	5
- Free Cash Flow Discontinued Operations	-	-
Free Cash Flow after Maintenance Capex	(55)	(212)
- Strategic Capex	86	76
Free Cash Flow	(141)	(287)



Further strengthening our capital structure and liquidity

Proforma debt maturity profile as of March 2024¹

Billions of U.S. dollars



- Obtained BBB- credit rating by S&P
- Reopened our Peso denominated sustainability-linked long-term notes in Mexico for ~US\$320M equivalent; swapped into USD
- Refinanced our €500 million sustainability-linked loan facility, and increased amount to €750M:
 - €450M term loan with final maturity in 2029
 - €300M new committed revolving credit facility, maturing in 2028
- Leverage ratio at 2.18x as of March 2024 due to typical first quarter seasonal FCF pattern
- Committed to reducing leverage by 0.5x over the next 24-36 months

1. Giving effect to recent refinancing of existing Euro sustainability-linked loan facility

2024 Outlook



Gilbert Chabroux School, Lyon France
Built with Insularis, part of our Vertua family of sustainable products

2024 guidance¹



EBITDA²

Low to mid-single digit % increase

Energy cost/ton of cement produced

Mid-single digit decline

Capital expenditures

~\$1.6 billion total
~\$1.0 billion Maintenance, ~\$0.6 billion Strategic

Investment in working capital

Reduction of ~\$300 million

Cash taxes

~\$1.0 billion, including extraordinary payment of Spanish tax fine

Cost of debt³

Flat

1) Reflects Cemex's expectations as of April 25, 2024

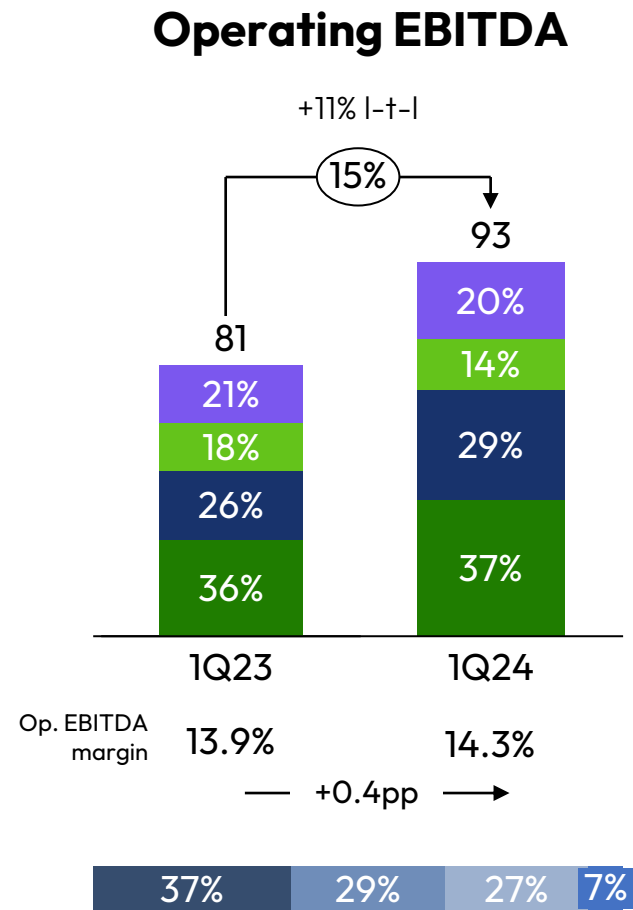
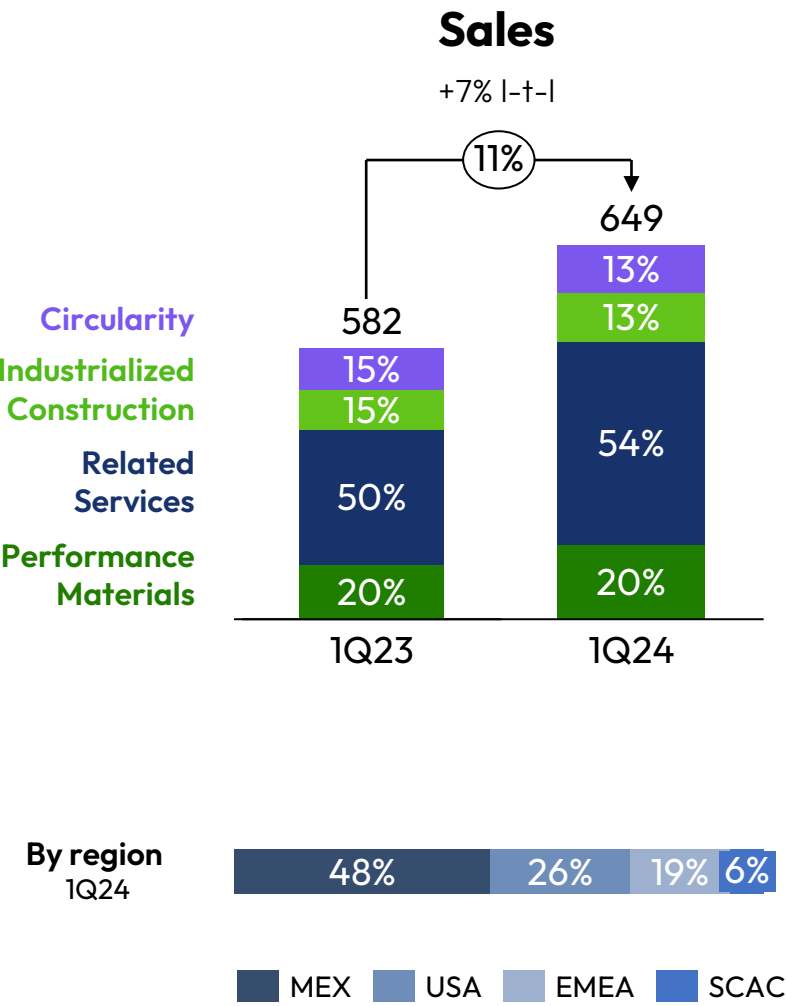
2) Like-to-like for ongoing operations and assuming March 31, 2024 FX levels for the remaining of the year

3) Including the coupons of subordinated notes with no fixed maturity and the effect of our MXN-USD cross-currency swaps

Appendix



Urbanization Solutions



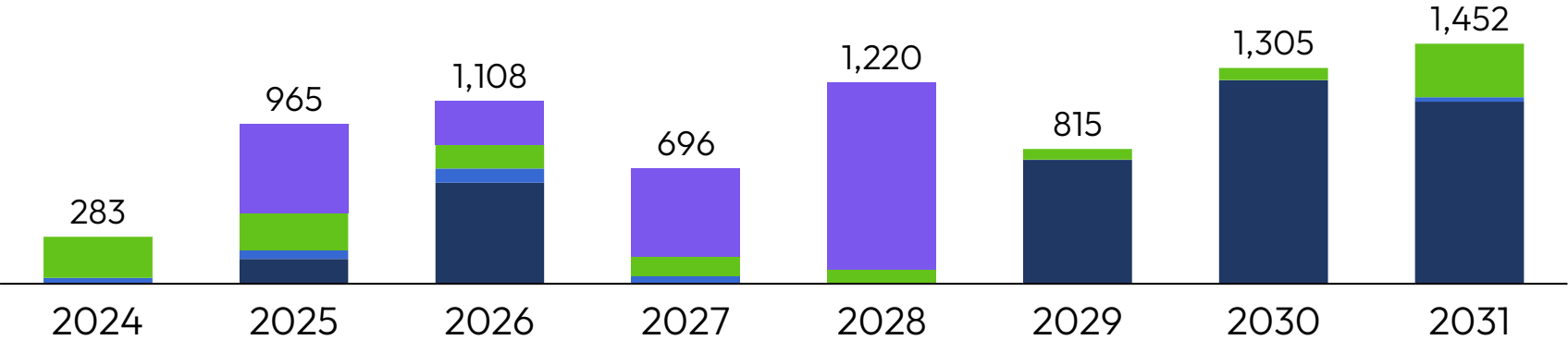
Debt maturity profile as of March 31, 2024



Total debt as of March 31, 2024: \$7,844 million

Average life of debt:
4.6 years

- Main bank debt agreements
- Other bank debt
- Fixed Income
- Leases



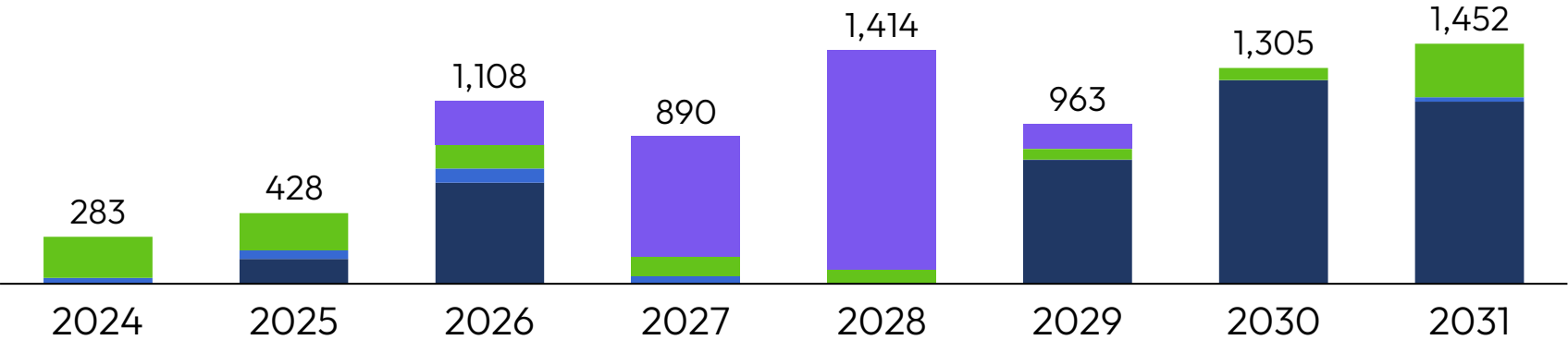
Proforma¹ debt maturity profile as of March 31, 2024



Total debt as of March 31, 2024: \$7,844 million

Average life of debt:
4.8 years

- Main bank debt agreements
- Other bank debt
- Fixed Income
- Leases



Millions of U.S. dollars

1. Giving effect to recent refinancing of existing Euro sustainability-linked loan facility

Consolidated volumes and prices

		3M24 vs. 3M23	1Q24 vs. 1Q23	1Q24 vs. 4Q23
Domestic gray cement	Volume	(2%)	(2%)	(4%)
	Price (USD)	7%	7%	3%
	Price (l-t-l)	4%	4%	2%
Ready mix	Volume	(12%)	(12%)	(5%)
	Price (USD)	9%	9%	3%
	Price (l-t-l)	6%	6%	2%
Aggregates	Volume	(2%)	(2%)	(6%)
	Price (USD)	6%	6%	5%
	Price (l-t-l)	4%	4%	5%

Additional information on debt

	First Quarter			Fourth Quarter
	2023	2024	% var	2023
Total debt ¹	7,862	7,844	(0%)	7,486
Short-term	4%	4%		3%
Long-term	96%	96%		97%
Cash and cash equivalents	758	476	(37%)	624
Net debt	7,104	7,369	4%	6,862
Consolidated net debt ²	7,157	7,371	3%	6,888
Consolidated leverage ratio ²	2.62	2.18		2.06
Consolidated coverage ratio ²	6.38	7.80		7.91

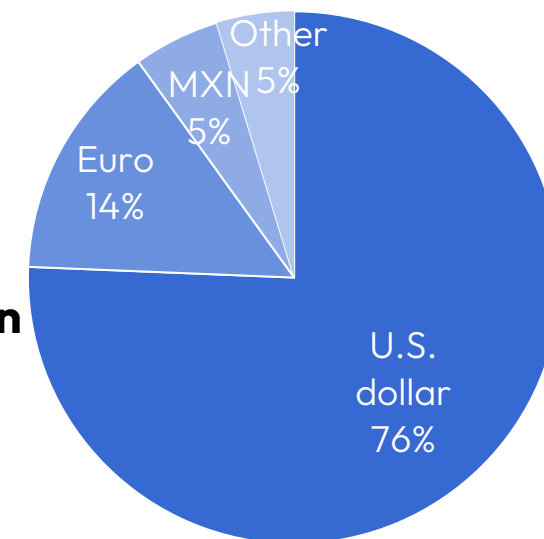
Millions of U.S. dollars

1) Includes leases, in accordance with International Financial Reporting Standard (IFRS)

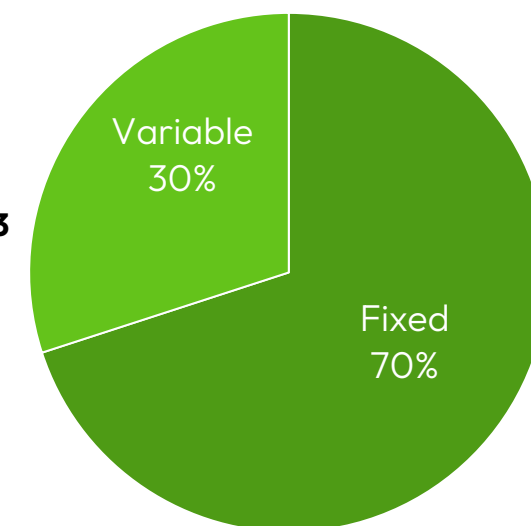
2) Calculated in accordance with our contractual obligations under our main bank debt agreements

3) Includes the effect of our interest rate and cross-currency derivatives, as applicable

**Currency³
denomination**



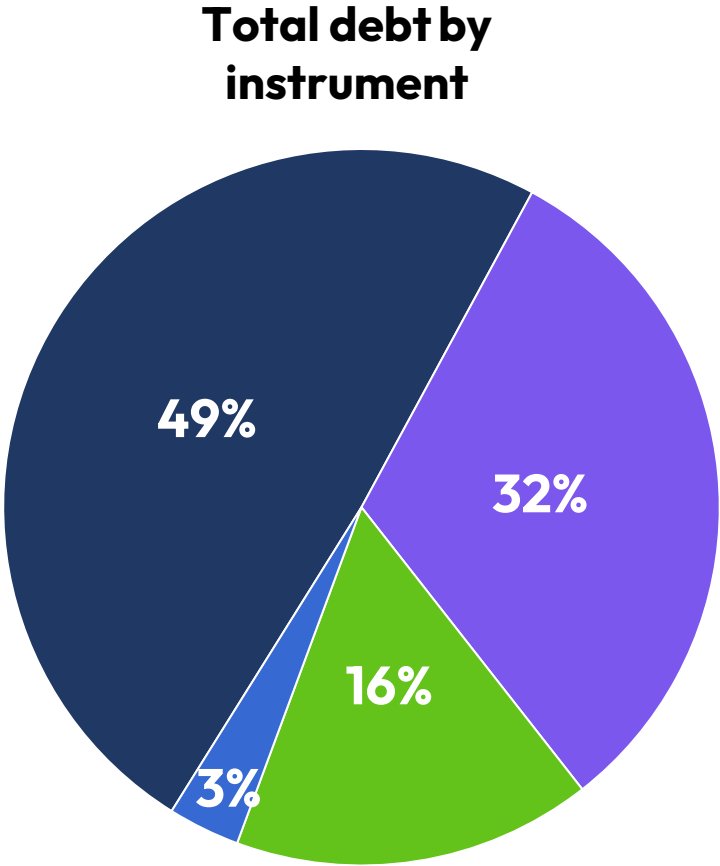
Interest rate³



Additional information on debt



	Fourth Quarter		First Quarter	
	2023	% of total	2024	% of total
■ Fixed Income	3,508	47%	3,845	49%
■ Main Bank Debt Agreements	2,476	33%	2,473	32%
■ Leases	1,258	17%	1,272	16%
■ Other	244	3%	255	3%
Total Debt	7,486		7,844	



1Q24 volume and price summary: selected countries and regions

	Domestic gray cement 1Q24 vs. 1Q23			Ready mix 1Q24 vs. 1Q23			Aggregates 1Q24 vs. 1Q23		
	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)
Mexico	7%	12%	4%	2%	23%	13%	9%	31%	21%
U.S.	(9%)	4%	4%	(14%)	9%	9%	9%	(2%)	(2%)
EMEA	(4%)	(0%)	(1%)	(18%)	1%	0%	(15%)	3%	2%
Europe	(8%)	5%	3%	(12%)	(0%)	(2%)	(15%)	5%	3%
AMEA	0%	(9%)	(3%)	(26%)	(1%)	0%	(17%)	(4%)	(3%)
SCAC	(6%)	9%	6%	(9%)	27%	13%	(3%)	17%	4%

2024 volume guidance¹: selected countries/regions



	Cement	Ready-mix	Aggregates
CEMEX	Flat to low-single digit increase	Flat to low-single digit decline	Flat to low-single digit decline
Mexico	Low to mid-single digit increase	Low to mid-single digit increase	Low-single digit increase
USA	Low-single digit increase	Low-single digit increase	Low-single digit increase
EMEA	Flat to low-single digit increase	Low-single digit decline	Low-single digit decline
Europe	Flat to low-single digit increase	Flat to low-single digit decline	Flat to low-single digit decline
AMEA	Flat to low-single digit increase	Mid-single digit decline	Mid-single digit decline
SCAC	Flat	Low-single digit decline	N/A

1) Reflects Cemex's expectations as of April 25, 2024. Volumes on a like-to-like basis. All volume guidance in this slide means in percentage terms vs 2023

Relevant ESG indicators

Carbon strategy	1Q23	1Q24
Kg of CO ₂ per ton of cementitious	556	542
Alternative fuels (%)	34.3%	35.9%
Clinker factor	73.3%	72.6%

Low-carbon products	1Q23	1Q24
Blended cement as % of total cement produced	81%	82%
Vertua concrete as % of total	43%	54%
Vertua cement as % of total	51%	61%

Customers and suppliers	1Q23	1Q24
Net Promoter Score (NPS)	68	73
% of sales using CX Go	66%	67%

Health and safety	1Q23	1Q24
Employee fatalities	2	0
Employee L-T-I frequency rate	0.5	0.4
Operations with zero fatalities and injuries (%)	99%	99%

Definitions



SCAC	South, Central America and the Caribbean
EMEA	Europe, Middle East, Africa and Asia
AMEA	Asia, Middle East, and Africa
Cement	When providing cement volume variations, refers to domestic gray cement operations (starting in 2Q10, the base for reported cement volumes changed from total domestic cement including clinker to domestic gray cement)
LC	Local currency
I-t-I (like to like)	On a like-to-like basis adjusting for currency fluctuations and for investments/divestments when applicable
Maintenance capital expenditures	Investments incurred for the purpose of ensuring the company's operational continuity. These include capital expenditures on projects required to replace obsolete assets or maintain current operational levels, and mandatory capital expenditures, which are projects required to comply with governmental regulations or company policies
Sales	When referring to reportable segment sales, revenues are presented before eliminations of intragroup transactions. When referring to Consolidated Sales, these represent the total revenues (Net Sales) of the company as reported in the financial statements.
EBITDA	Means Operating EBITDA: Operating earnings before other expenses, net plus depreciation and operating amortization
EBITDA margin	Means Operating EBITDA margin: which is calculated by dividing our "Operating EBITDA" by our sales
Free cash flow	Cemex defines it as Operating EBITDA minus net interest expense, maintenance and expansion capital expenditures, change in working capital, taxes paid, and other cash items (net other expenses less proceeds from the disposal of obsolete and/or substantially depleted operating fixed assets that are no longer in operation and coupon payments on our perpetual notes)
IFRS	International Financial Reporting Standards, as issued by the International Accounting Standards Board
Pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products
Strategic capital expenditures	Investments incurred with the purpose of increasing the company's profitability. These include capital expenditures on projects designed to increase profitability by expanding capacity, and margin improvement capital expenditures, which are projects designed to increase profitability by reducing costs
USD/U.S. dollars	U.S. dollars
% var	Percentage variation



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Stock Information

NYSE (ADS):
CX

**Mexican Stock Exchange
(CPO): CEMEX.CPO**

Ratio of CPO to ADS: 10 to 1