



Second Quarter 2026 Results

Except as the context otherwise may require, references in this presentation to “we,” “us,” “our,” or similar expressions refer to Cemex, S.A.B. de C.V. (“Cemex”) (NYSE: CX; BMV: CEMEX.CPO) and its consolidated entities. The information disclosed in this presentation and the current or future events referenced therein may contain forward-looking statements within the meaning of applicable securities laws and regulations, including but not limited to 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 applicable securities laws and regulations in all jurisdictions where such provisions exist, including but not limited to 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 our plans, objectives, and expectations (financial or otherwise), and typically can be identified by the use of words such as, but not limited to, “will,” “may,” “assume,” “might,” “should,” “could,” “continue,” “would,” “can,” “consider,” “anticipate,” “estimate,” “expect,” “envision,” “plan,” “believe,” “foresee,” “predict,” “potential,” “target,” “goal,” “strategy,” “intend,” “aimed,” or other forward-looking words. Although we believe that our expectations are reasonable, we can give no assurance that these expectations will prove to be correct, and actual results, performance and/or achievements may vary, including materially, from historical results, performance and/or achievements or those anticipated by forward-looking statements due to various factors. Unless otherwise indicated, these forward-looking statements reflect our current expectations and projections about the future based on certain assumptions and on our knowledge of facts and circumstances as of the date such forward-looking statements are made. These forward-looking statements necessarily involve risks, uncertainties, assumptions and other important factors that could cause results and any estimate, projection and/or guidance presented in this presentation to differ materially from historical results, performance and/or achievements or those anticipated by forward-looking statements due to various factors. Among others, such risks, uncertainties, assumptions, and other important factors that could cause results and any estimate, projection and/or guidance presented in this presentation to differ or fail to materialize, or that otherwise could have an impact on us, include those discussed in our most recent annual report and those detailed from time to time in our other filings with the U.S. Securities and the Exchange Commission (“SEC”), Mexican National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores, the “CNBV”) and the Mexican Stock Exchange (Bolsa Mexicana de Valores, the “BMV”), which factors are incorporated herein by reference, including, but not limited to: changes in general economic, political and social conditions, including government shutdowns, new governments or regimes and decisions implemented by such new governments or regimes, changes in laws or regulations in the countries in which we do business, elections, changes in inflation, interest and foreign exchange rates, employment levels, population growth, any slowdown in the flow of remittances into countries where we operate, consumer confidence and the liquidity of the financial and capital markets in Mexico, the United States of America, the European Union (“EU”), the United Kingdom or other countries in which we operate; the cyclical activity of the construction sector and reduced construction activity in our end markets or reduced use in our end markets for our products; our exposure to sectors that impact our and our clients’ businesses, particularly those operating in the commercial and residential construction sectors, and the public and private infrastructure and energy sectors; volatility in pension plan asset values and liabilities, which may require cash or other contributions to the pension plans; changes in spending levels for residential and commercial construction and general infrastructure projects; 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 or not obtaining investment grade debt ratings from additional rating agencies 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 of raw materials, goods and services, as a result of inflation, trade barriers, measures imposed by governments or as a result of conflicts between countries that disrupt supply chains; our ability to maintain and expand our distribution network and maintain favorable relationships with third parties who supply us with equipment, services and essential supplies; competition in the markets in which we offer our products and services; the impact of environmental cleanup costs and other remedial actions, and other environmental, climate and related liabilities relating to existing and/or divested businesses, assets and/or operations; our ability to secure and permit aggregates reserves in strategically located areas in amounts that our operations require to operate or operate in a cost-efficient manner; the timing and amount of federal, state, and local funding for infrastructure; changes in our effective tax rate; our ability to comply with regulations and implement technologies and other initiatives that aim to reduce and/or capture CO2 emissions and comply with related carbon emissions regulations in place in the jurisdictions where we have operations; the legal and regulatory environment, including environmental, climate, trade, energy, tax, antitrust, sanctions, import and export controls, construction, human rights and labor welfare, and acquisition-related rules and regulations in the countries and regions in which we have operations; the effects of currency fluctuations on our results of operations and financial condition; our ability to satisfy our obligations under our debt agreements, the indentures that govern our outstanding notes, and our other debt instruments and financial obligations, and also regarding our subordinated notes with no fixed maturity and other financial obligations; adverse legal or regulatory proceedings or disputes, such as class actions or enforcement or other proceedings brought by third parties, government and regulatory agencies, including antitrust investigations and claims; our ability to protect our reputation and intellectual property; our ability to consummate asset sales or consummate asset sales in terms favorable to us, fully integrate newly acquired businesses, achieve cost-savings from our cost-reduction initiatives, implement our pricing and commercial initiatives for our products and services, 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; the effects of climate change, in particular reflected in weather conditions, including but not limited to excessive rain and snow, shortage of usable water, wildfires and natural disasters, such as earthquakes, hurricanes, tornadoes 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 but not limited to tariffs or import taxes, including those imposed by the United States of America to key markets in which we operate, in particular, Mexico, China and the EU, and changes in existing trade policies or changes to, or withdrawals from, free trade agreements, including the United States-Mexico-Canada Agreement (the “USMCA”), and the overall impact that the imposition or threat of trade barriers may cause on the overall economy of the countries in which we do business or that are part of our global supply chain; availability and cost of trucks, railcars, barges, and ships, terminals, warehouses, as well as their licensed operators, drivers, staff and workers for transport, loading and unloading of our materials or that are otherwise a part of our supply chain; 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, and how any measures implemented by governments to detect and prevent money laundering, terrorism financing and corruption, and other illegal activities, affect our customers, suppliers and countries in which we do business in general; defaults, losses or disruptions in agreements, financial transactions or operations resulting from sanctions or restrictions imposed on any financial institution, including but not limited to banks, common representatives, trustees, payment processors, paying agents or other financial intermediaries, or any related parties; terrorist or organized criminal activities, social unrest, as well as geopolitical events, such as global, regional or national instability, hostilities, war, and armed conflicts, including the current war between Russia and Ukraine, the ongoing war among Israel, the United States and Iran, conflicts in the Middle East and any insecurity and hostilities in Mexico related to illegal activities or organized crime and any actions any government takes to prevent these illegal activities and organized crime; 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; natural disasters and other unforeseen events (including global health hazards such as, for example, COVID-19); and our ability to implement our climate action program in effect at any given time, if any, including our current “Future in Action” climate action and nature program, and to achieve our sustainability goals and objectives in effect at any given time, if any, including under our current “Future in Action” climate action and nature program. Many factors could cause our expectations, expected results, and/or projections expressed in this presentation and in the events referenced herein 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 also rate of success and/or implementation of technologies, some of which are not yet proven, among other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance and/or achievements may vary materially from historical results, performance, and/or achievements and/or results; performance and/or achievements expressly or implicitly anticipated by the forward-looking statements; or otherwise could have an impact on us. Forward-looking statements should not be considered guarantees of future performance, and past results or developments are not indicative of results or developments in subsequent periods. Actual results, performance and/or achievements of our operations and the development of market conditions in which we operate, or other circumstances that may materialize, may differ materially from those described in, or suggested by, the forward-looking statements contained in this presentation, and events referenced therein. Any or all of our 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. The forward-looking statements and the information disclosed in this presentation are made and stated as of the dates specified in such referenced presentation and are subject to change without notice; and, except to the extent legally required, we expressly disclaim any obligation or undertaking to update or correct the information contained in this presentation, or revise any forward-looking statements in such referenced presentation, whether to reflect new information, the occurrence of anticipated or unanticipated future events or circumstances, any change in our expectations regarding those forward-looking statements, any change in events, conditions or circumstances on which any such statement is based, or otherwise. Readers should review future reports filed or furnished by us with the SEC, the CNBV and the BMV. Market data used in this presentation and events referenced herein not attributed to a specific source are our estimates and have not been independently verified. Certain financial and statistical information contained in this presentation is subject to rounding adjustments; accordingly, any discrepancies between the totals and the sums of the amounts listed are due to rounding. Unless otherwise specified, all references to records are our internal records. This presentation includes certain non-International Finance Reporting Standards (“IFRS”) financial measures that differ from financial information presented by us in accordance with IFRS in our financial statements and reports containing financial information. The aforementioned non-IFRS financial measures include “Operating EBITDA” or “EBITDA” (operating earnings before other expenses, net plus depreciation and amortization), “Operating EBITDA Margin” or “EBITDA Margin” (Operating EBITDA for the period divided by revenues reported for the same period), “Operating EBIT” or “EBIT” (operating earnings before other expenses, net), and “Free Cash Flow from Operations” (Operating EBITDA minus net interest paid, maintenance capital expenditures, maintenance lease payments, fixed asset sales, change in working capital, net taxes paid, and other cash expenditures). 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. We believe there is no close IFRS financial measure to compare to Operating EBITDA Margin. The closest IFRS financial measure to Operating EBIT is “Operating earnings before other expenses, net”. We believe there is no close IFRS financial measure to compare to Free Cash Flow from Operations. 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, Operating EBITDA Margin, Operating EBIT and Free Cash Flow from Operations 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 our management to review operating performance and profitability, for decision-making purposes and to allocate resources. Moreover, our Operating EBITDA is a measure used by our creditors to review our ability to internally fund capital expenditures, service or incur debt and comply with financial covenants under our financing agreements. Furthermore, our 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. The financial measures presented in this presentation 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. We generated some of this data internally, and some was obtained from independent industry publications and reports that we believe to be reliable sources. We have not independently verified this data nor sought the consent of any organizations to refer to their reports in this presentation. We act in strict compliance with antitrust laws and as such, among other measures, maintain an independent pricing policy that has been independently developed and its core element is to price our products and services based upon their quality and characteristics as well as their value to our customers. We do not accept any communications or agreements of any type with competitors regarding the determination of our prices for our products and services. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to our prices for our products. The information, statements, and opinions contained in this presentation are for informational purposes only and do not constitute a public offer under any applicable legislation, an offer to sell, or solicitation of any offer to buy any securities or financial instruments, or any advice or recommendation with respect to such securities or other financial instruments. You should not construe any such information or other material as legal, tax, investment, financial, or other advice. We are not responsible for any third-party information referenced in this presentation. Cautionary Statement Regarding Environmental, Social, and Governance (“ESG”) and Sustainability-Related Data, Metrics, and Methodologies. This presentation includes non-financial metrics, estimates, or other information related to ESG and sustainability matters that are subject to significant uncertainties, which may include the methodology, collection, and verification of data, various estimates, and assumptions, and/or underlying data that is obtained from third parties, some of which cannot be independently verified. The preparation of certain information on ESG and sustainability matters contained in this presentation requires the application of a number of key judgments, assumptions, and estimates. The reported measures reflect good faith estimates, assumptions, and judgments at the given point in time. There is a risk that these judgments, estimates, or assumptions may subsequently prove to be incorrect and/or, to the extent legally required, may need to be restated or changed. The disclosure of information on sustainability-related matters is not yet subject to the same recognized or accepted reporting or accounting principles and rules as traditional financial information. Consequently, there are no commonly accepted reporting practices for us to follow, and ESG metrics among organizations in our industry may not be comparable. In addition, the underlying data, systems, and controls that support non-financial reporting are generally considerably less sophisticated than the systems and internal control for financial reporting and rely on manual processes. This may result in non-comparable information between organizations and/or between reporting periods within organizations as methodologies continue to develop and/or be socialized. The further development of or changes to accounting and/or reporting standards could materially impact the performance metrics, data points, and targets contained in this presentation, and the reader may not be able to compare non-financial information performance metrics, data points, or targets between reporting periods on a direct like-for-like basis. Additionally, the information disclosed 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) 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, products, assets or projects and/or reporting of those activities, products, assets or projects will meet any present or future expectations or requirements for describing or classifying such activities, products, assets or projects 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. Cautionary Statement Regarding Forward-Looking ESG or Sustainability Statements. Certain sections in this presentation contain ESG- or sustainability-related forward-looking statements, such as aims, ambitions, estimates, forecasts, plans, projections, targets, goals and other metrics, including but not limited to: climate and emissions, business and human rights, corporate governance, research and development and partnerships, development of products and services that intend to address sustainability-related concerns and sustainability related targets/ ambitions when finalized, including the implementation of technologies and other initiatives that aim to reduce and/or capture CO2 emissions. These forward-looking statements also include references to specific programs, such as our current “Future in Action” climate action and nature program, as well as various ESG-related indicators, objectives or metrics disclosed previously or that may be disclosed in the future, none of which are guarantees and any and all of which may ultimately not be achieved or may be abandoned at any time, whether in part, in full, or within any specific timeframe. There are many significant uncertainties, assumptions, judgements, opinions, estimates, forecasts and statements made of future expectations underlying these forward-looking statements which could cause actual results, performance, outcomes or events to differ materially from those expressed or implied in these forward-looking statements, which include, but are not limited to: the extent and pace of climate change, including the timing and manifestation of physical and transition risks; the macroeconomic environment; uncertainty around future climate-related policy and regulations, including the timely implementation and integration of adequate government policies; the effectiveness of actions of governments, legislators, regulators, businesses, investors, customers, and other stakeholders to mitigate the impact of climate and sustainability-related risks; changes in customer behavior and demand, changes in the available technology for mitigation and the effectiveness of any such technologies, as some of these new technologies may be unproven; excessive costs and expenses related to acquire and/or develop technology for mitigation; the roll-out of low carbon infrastructure; the availability and adoption of renewable energy in our value chain; the development of carbon capture, circular utilization, and sequestration technologies, including the adoption of cost-effective carbon-related technologies such as carbon capture, utilization, and storage; the availability of accurate, verifiable, reliable, consistent, and comparable climate-related data; lack of transparency and comparability of climate-related forward-looking methodologies; variation in approaches and outcomes, as variations in methodologies may lead to under or overestimates and consequently present exaggerated indication of climate-related risk; and reliance on assumptions and future uncertainty. Calculations of forward-looking metrics are complex and require many methodological choices and assumptions. Accordingly, undue reliance should not be placed on these forward-looking statements. Furthermore, changing national and international standards, industry and scientific practices, regulatory requirements, and market expectations regarding climate change, which remain under continuous development, are subject to different interpretations. There can be no assurance that these standards, practices, requirements, and expectations will not be interpreted differently than our understanding when defining sustainability-related ambitions and targets or change in a manner that substantially increases the cost or effort for us to achieve such ambitions and targets.

UNLESS OTHERWISE NOTED, ALL MONETARY FIGURES ARE PRESENTED IN DOLLARS, BASED ON INTERNATIONAL FINANCIAL REPORTING STANDARDS, AS APPLICABLE

Transformation producing strong results

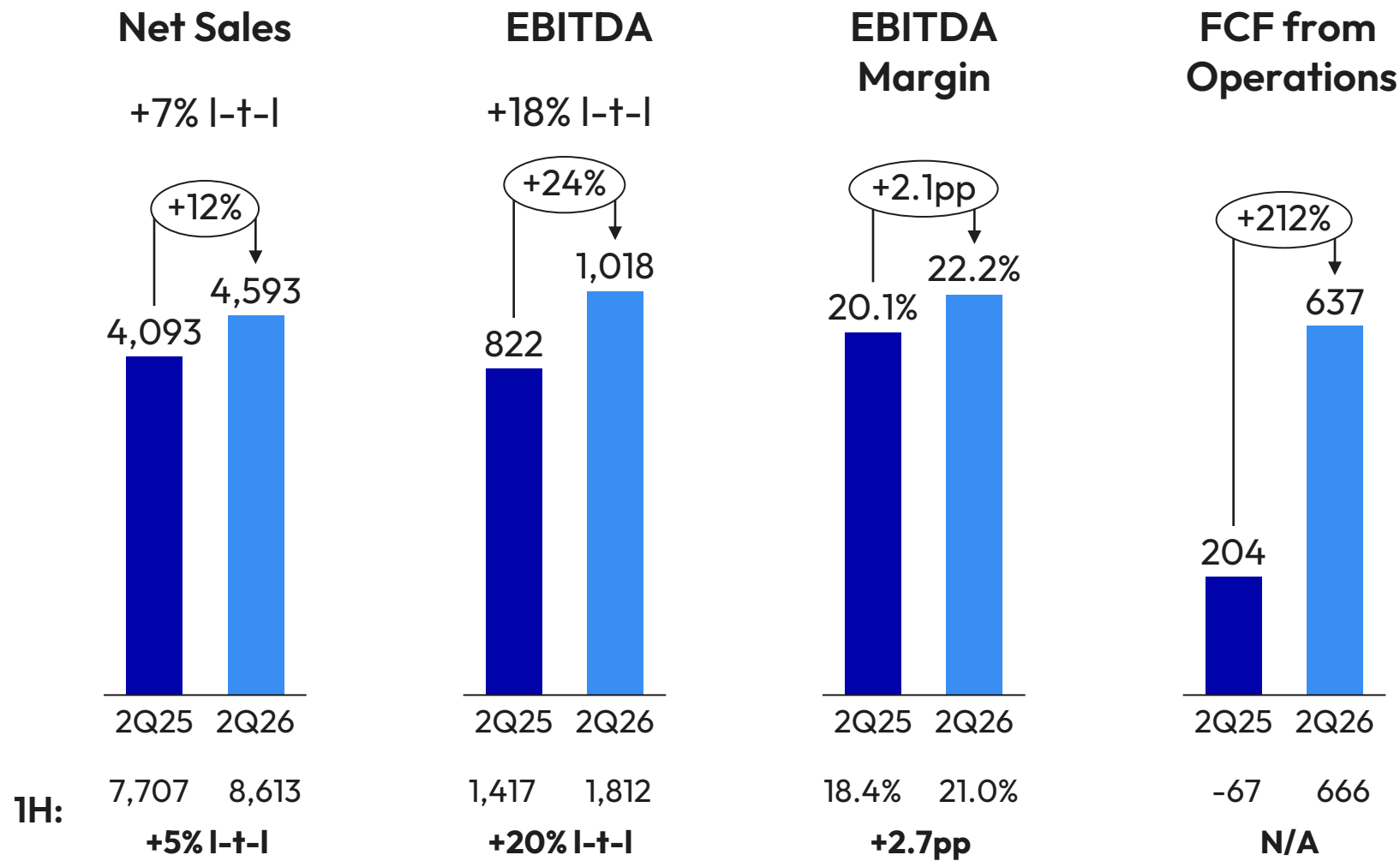
- **Consolidated 2Q EBITDA increasing 24% YoY**, incl. favorable one-off settlement of outstanding claim in Europe of \$42 million
- **Strong earnings quality ex. one-off¹**: Sales +11%, EBITDA +19% and EBIT +29%; EBITDA margin +1.4pp, EBIT margin +1.9pp
- **Record 2Q FCF from Operations of \$651 M²**, with 60% conversion rate³
- **Project Cutting Edge savings target raised by \$75 M to \$475M**, with room for further increase
- **Accelerating recovery in our Mexican market as well as Project Cutting Edge contributions** are a large factor in 2Q performance
- **Reduced gross CO₂ emissions by 1% year-to-date**, supported by a lower clinker factor

1) Excluding the favorable one-off settlement of an outstanding claim in Europe of \$42 million dollars.

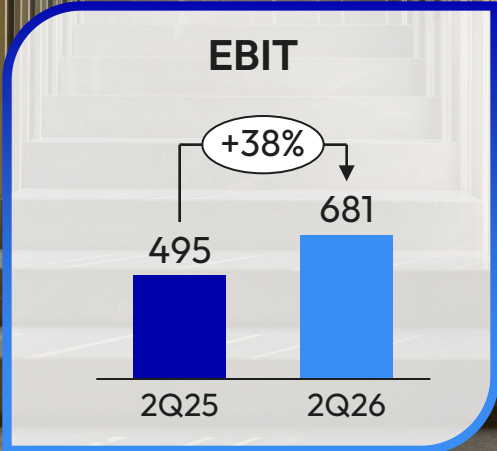
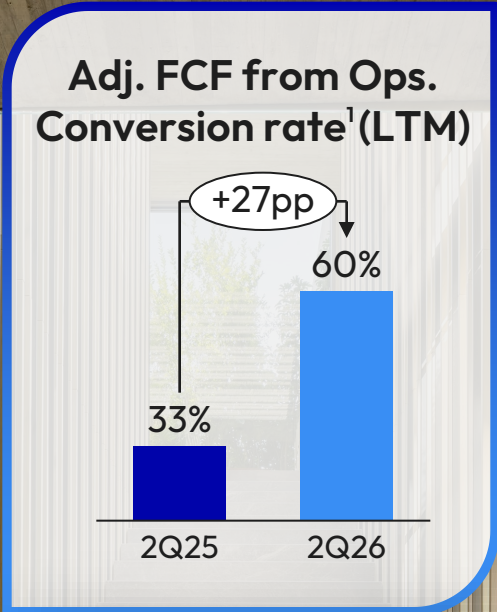
2) Excluding severance payments and discontinued operations.

3) Excluding severance payments and disc. ops. divided by EBITDA on a trailing twelve-month basis.

2Q26 results reflecting progress on Transformation Goals

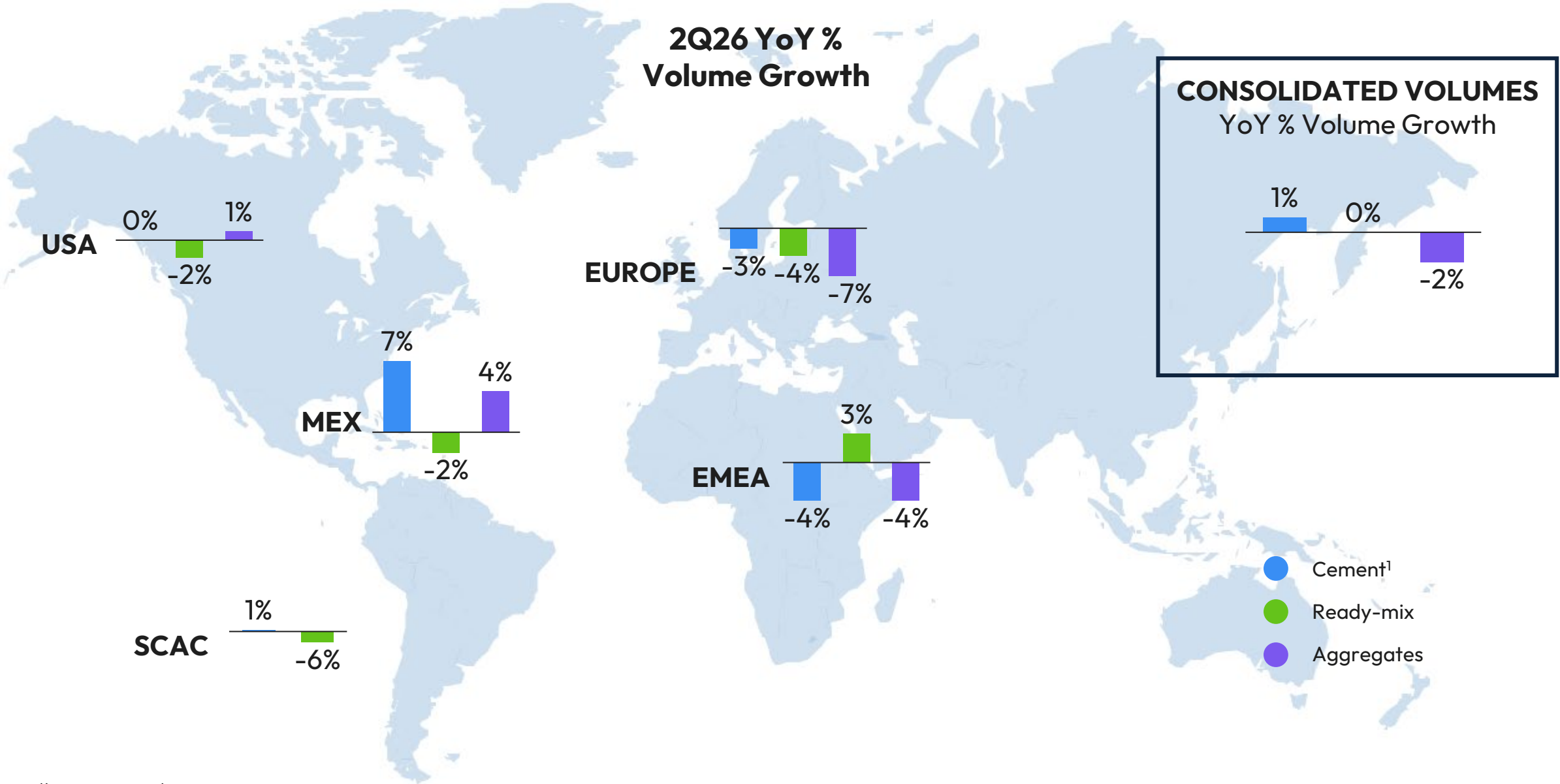


Millions of U.S. dollars.
1) FCF from Operations excluding severance payments and discontinued operations divided by EBITDA on a trailing twelve-month basis.



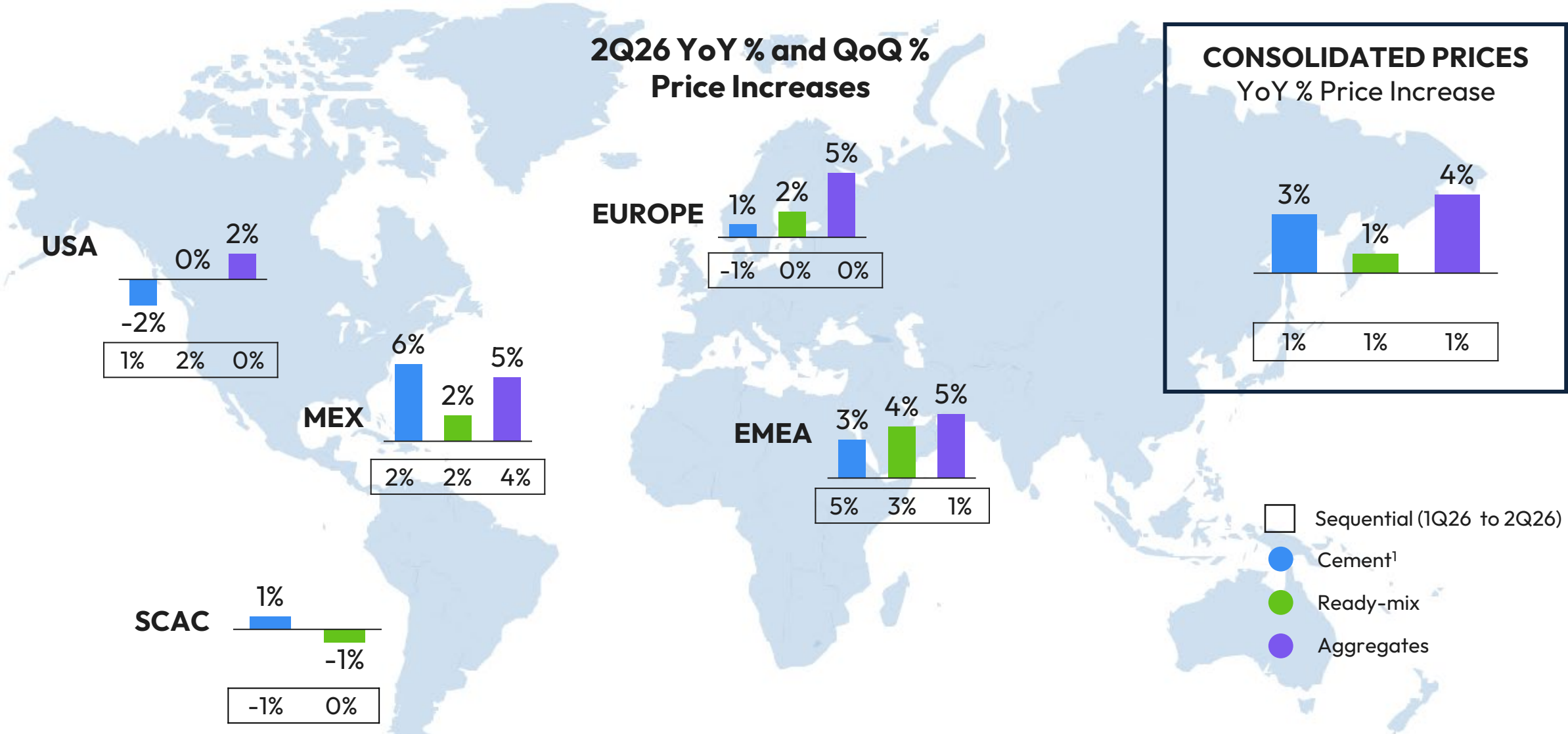
Continued volume recovery in Mexico

2Q26 YoY %
Volume Growth



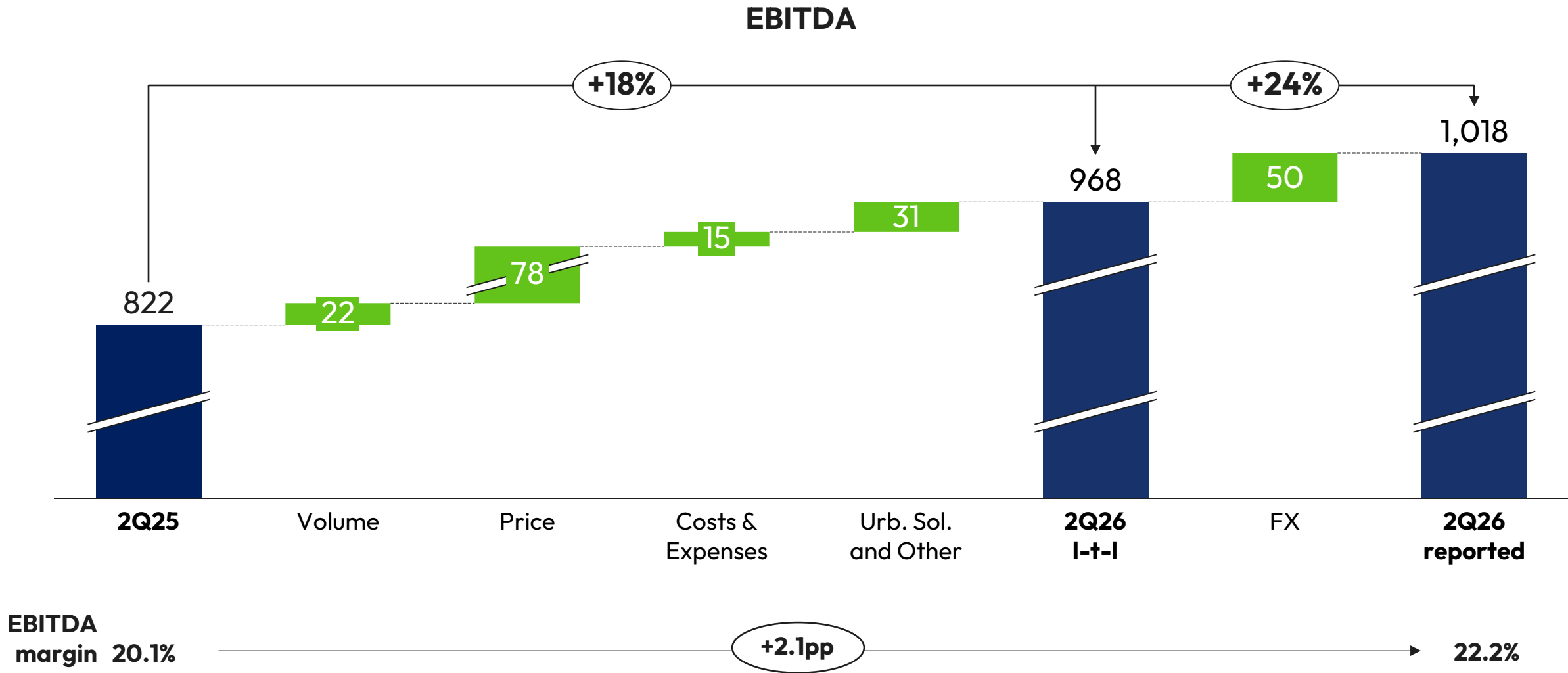
1) Domestic gray cement.

Higher sequential prices in most regions



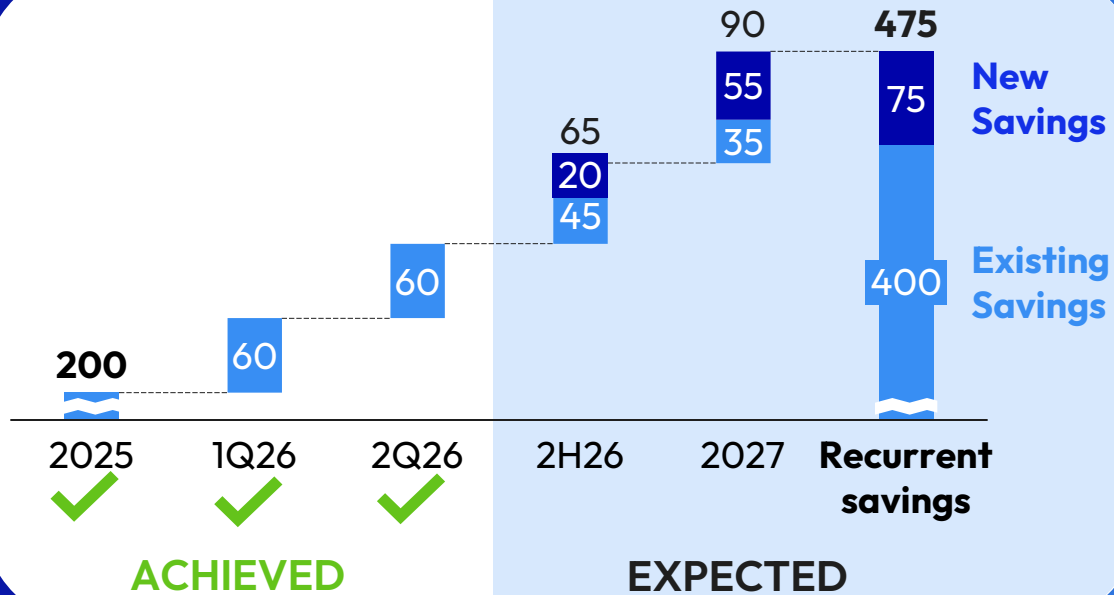
1) Domestic gray cement.
 Note: All price variations are based on FOB prices and in local currency (LC). For Cemex and all its regions, prices are calculated on a volume-weighted average basis at constant foreign-exchange rates.

EBITDA growth largely supported by Transformation and pricing

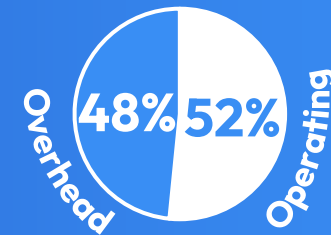


Increasing Project Cutting Edge cost savings program to \$475 million with more to come...

Cost Savings Program (US\$ M)



Total Savings Breakdown

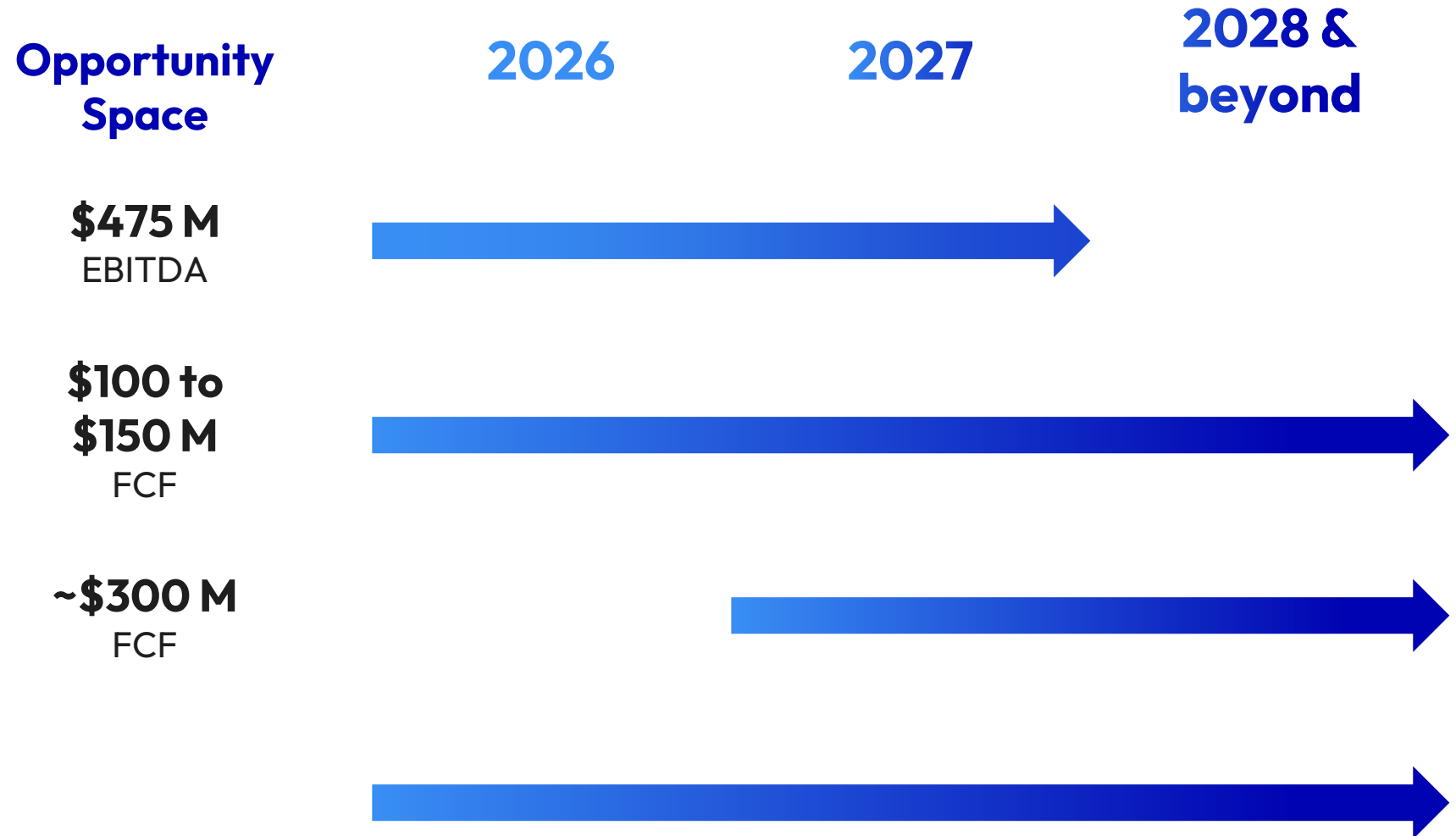


1H26 YoY

	EBITDA Margin	COGS as % of Sales	Op. Exp. as % of Sales
Mexico	+4.7pp	-3.1pp	-2.2pp
US	-1.3pp	+1.6pp	-0.1pp
EMEA	+2.2pp	-1.2pp	-1.4pp
SCAC	+3.5pp	-1.3pp	-0.6pp
Cemex	+2.7pp	-1.4pp	-1.6pp

EBIT: +44% YoY
EBITDA: +28% YoY

... as other Project Cutting Edge initiatives bolster asset efficiency and FCF going forward



Regional Highlights



L'Arbre Blanc, Montpellier, France

Mexico: Building momentum with improving demand

Millions of U.S. dollars	2Q26	YTD 2Q26
Sales	1,311	2,567
% YoY (l-t-l)	12%	11%
EBITDA	491	945
% YoY (l-t-l)	27%	26%
EBITDA margin	37.5%	36.8%
pp var	4.8pp	4.7pp

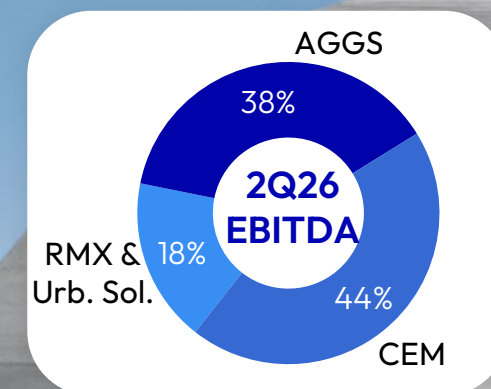
- Structural efficiencies and operating leverage delivering solid results
- Second consecutive quarter of cement volume growth largely led by self-construction and government social programs
- Sequential prices increases across 3 core products, offsetting cost inflation
- Social housing continues to scale, while infrastructure ramp-up is taking longer
- Growth expected to normalize in 2H26 as comparisons become more demanding



U.S.: Stable demand despite weather

Millions of U.S. dollars	2Q26	YTD 2Q26
Sales	1,315	2,511
% YoY (l-t-l)	1%	1%
EBITDA	248	438
% YoY (l-t-l)	(11%)	(6%)
EBITDA margin	18.9%	17.5%
pp var	(2.4pp)	(1.3pp)

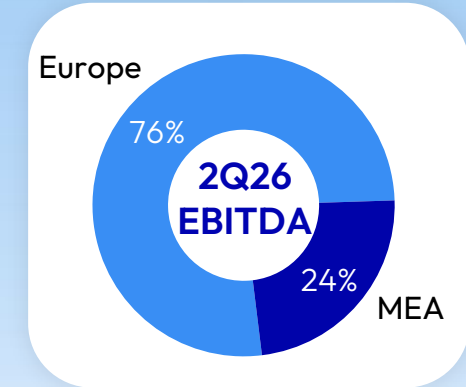
- Unusually high precipitation impacting performance in key markets
- Positive volume performance in 3 core products adjusting for weather impact
- Higher sequential prices: supported by micro-market increases in cement and fuel surcharges in ready-mix; aggregates prices up mid-single-digit vs. 4Q25
- Infrastructure activity remains healthy, supported by ongoing IJA spending
- I&C growth from data centers and chip plants; ~35% of planned mega projects (>\$500M) in our footprint—plus rising power-sector investment



EMEA: Operational excellence and pricing driving results

Millions of U.S. dollars	2Q26	YTD 2Q26
Sales	1,518	2,681
% YoY (l-t-l)	9%	5%
EBITDA	293	444
% YoY (l-t-l)	24%	23%
EBITDA margin	19.3%	16.6%
pp var	2.2pp	2.2pp

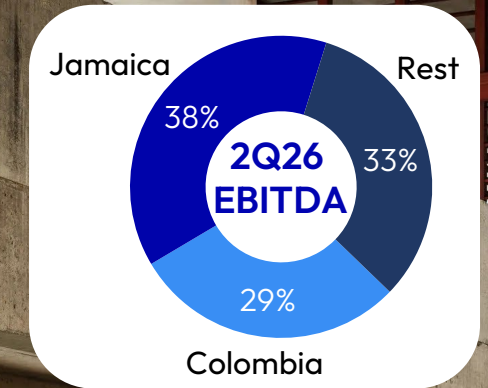
- Favorable one-off of \$42 million in Sales and EBITDA
- Adjusting for one-off, YoY EBITDA growth of +9% with flat margin due to reduced operating leverage
- Geographic volume divergence: Spain and Czech Rep. cement volume growth partially offset softer markets
- CBAM and gradual reduction of free EU ETS allowances supporting cement pricing
- Middle East & Africa's strong growth led by Project Cutting Edge and pricing



SCAC: Cost discipline driving results

Millions of U.S. dollars	2Q26	YTD 2Q26
Sales	307	602
% YoY (l-t-l)	(1%)	(1%)
EBITDA	66	133
% YoY (l-t-l)	25%	19%
EBITDA margin	21.7%	22.0%
pp var	4.3pp	3.5pp

- Double-digit EBITDA growth driven by disciplined cost and expense management
- Cement demand led by informal sector with hurricane reconstruction and tourism related projects in Jamaica
- Higher cement volumes in Colombia and Jamaica offsetting softer performance in other markets
- Positive outlook supported by resilient informal construction



Financial Developments

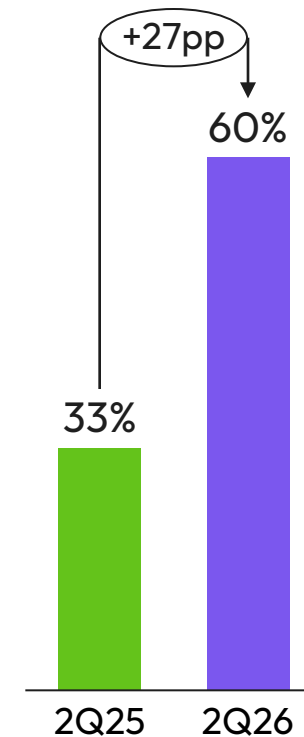


Pelješac Bridge, Pelješac, Croatia
Built with Vertua Concrete, part of our Vertua family of products with sustainable attributes.

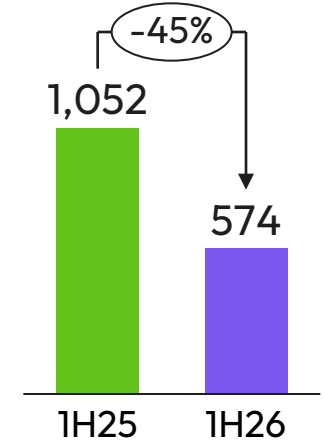
Significant acceleration in Free Cash Flow generation and conversion

	2Q25	2Q26	Var.	1H25	1H26	Var.
EBITDA	822	1,018	196	1,417	1,812	395
Net interest paid	(103)	(67)	36	(210)	(157)	53
Maint. capex & lease payments	(208)	(168)	41	(381)	(312)	69
Working Capital	(193)	(49)	144	(677)	(502)	175
Net taxes paid	(77)	(79)	(1)	(136)	(144)	(8)
Other cash expenditures	(79)	(59)	19	(153)	(90)	62
Sale of fixed assets	45	42	(3)	80	59	(20)
FCF from discontinued operations	(2)	-	2	(6)	-	6
FCF from Operations	204	637	433	(67)	666	732

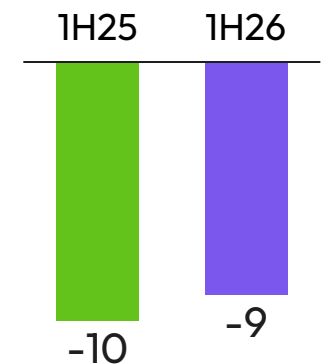
Adj. FCF conversion¹



Controlling Net Income



Avg. WC days



Millions of U.S. dollars.

1) FCF from Operations excluding severance payments and discontinued operations divided by EBITDA on a trailing twelve-month basis.

2026 Outlook



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

EBITDA²

16% to 17% increase

Energy cost/ton of cement produced

Low-single digit % increase

Maintenance CapEx

~\$900 million

Growth Investments

~\$300 million Growth CapEx
~\$210 million Inv. in Intangible Assets

Investment in working capital

\$50 to \$100 million investment

Cash taxes

~\$400 million

Net interest paid³

\$40 million reduction

1) Reflects Cemex's expectations as of July 23, 2026.

2) Like-to-like for ongoing operations and assumes FX rate range of \$18.25 to \$18.50 MXN per USD for 2H 2026.

3) Including the coupons of subordinated notes with no fixed maturity and the effect of our cross-currency and interest rate derivatives.

Appendix



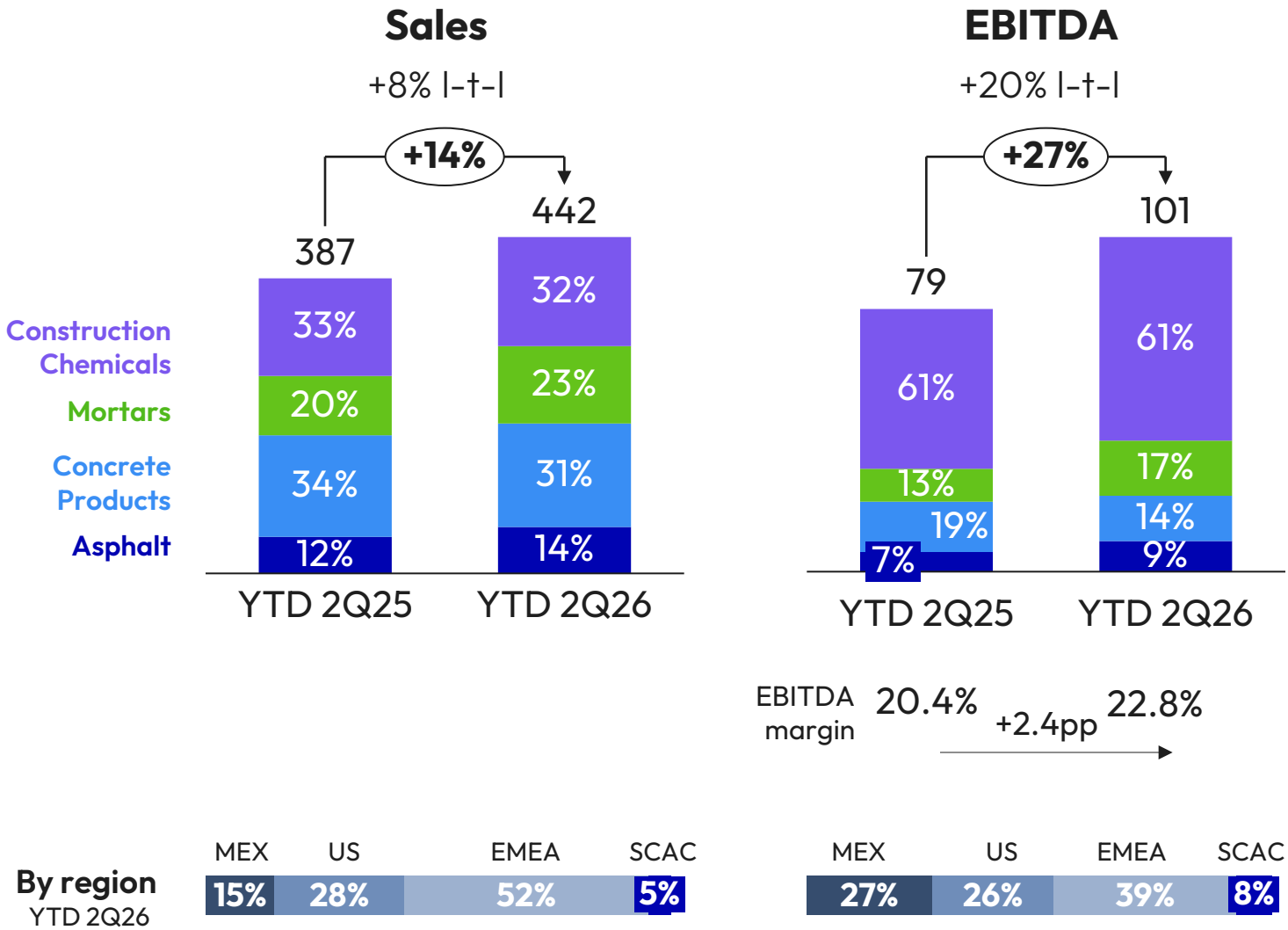
2026 volume guidance¹: selected countries/regions

	Cement	Ready-mix	Aggregates
Cemex	Low-single digit increase	Flat	Low-single digit decrease
Mexico	Low to mid-single digit increase	Flat	Low-single digit increase
USA	Flat	Flat	Low-single digit increase
EMEA	Low-single digit decrease	Flat	Mid-single digit decrease
Europe	Low-single digit decrease	Mid-single digit decrease	Mid-single digit decrease
MEA	Low-single digit increase	Mid-single digit increase	Low-single digit increase
SCAC	Low-single digit increase	Mid-single digit decrease	N/A

1) Reflects Cemex's expectations as of July 23, 2026. All volume guidance in this slide means in percentage terms vs 2025.

Guidance highlighted in green denotes an upward adjustment vs previous guidance; guidance highlighted in orange denotes a downward adjustment vs previous guidance.

Urbanization Solutions



Consolidated volumes and prices

		YTD 2Q26 vs. YTD 2Q25	2Q26 vs 2Q25	2Q26 vs. 1Q26
Domestic gray cement	Volume	1%	1%	11%
	Price (USD)	9%	8%	1%
	Price (l-t-l)	3%	3%	1%
Ready mix	Volume	(1%)	0%	7%
	Price (USD)	8%	6%	2%
	Price (l-t-l)	1%	1%	1%
Aggregates	Volume	(1%)	(2%)	9%
	Price (USD)	8%	7%	2%
	Price (l-t-l)	4%	4%	1%

2Q26 volume and price summary

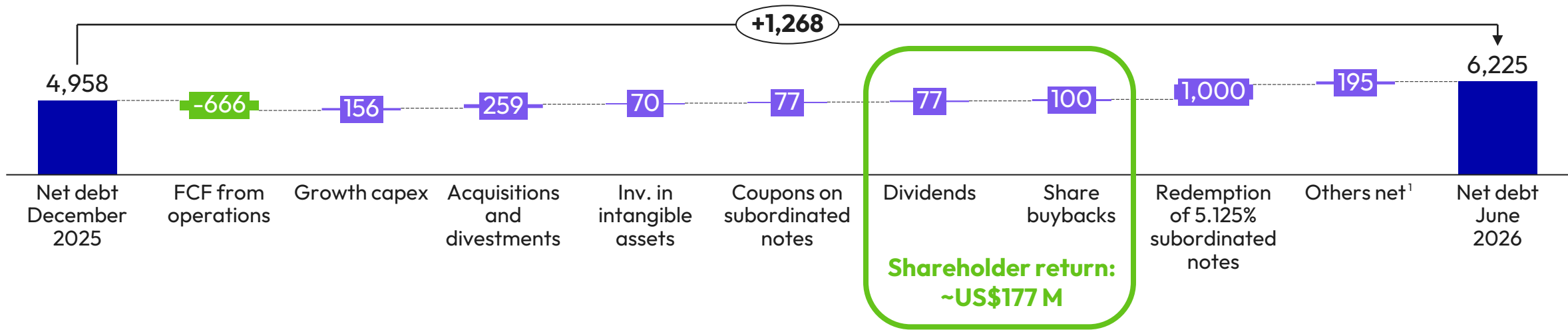
	Domestic gray cement 2Q26 vs. 2Q25			Ready mix 2Q26 vs. 2Q25			Aggregates 2Q26 vs. 2Q25		
	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)
Mexico	7%	18%	6%	(2%)	12%	2%	4%	16%	5%
U.S.	(0%)	(2%)	(2%)	(2%)	(0%)	(0%)	1%	2%	2%
EMEA	(4%)	3%	3%	3%	11%	4%	(4%)	9%	5%
Europe	(3%)	2%	1%	(4%)	3%	2%	(7%)	5%	5%
MEA	(7%)	7%	10%	14%	30%	12%	5%	29%	8%
SCAC	1%	6%	1%	(6%)	14%	(1%)	(28%)	16%	1%

YTD 2Q26 volume and price summary

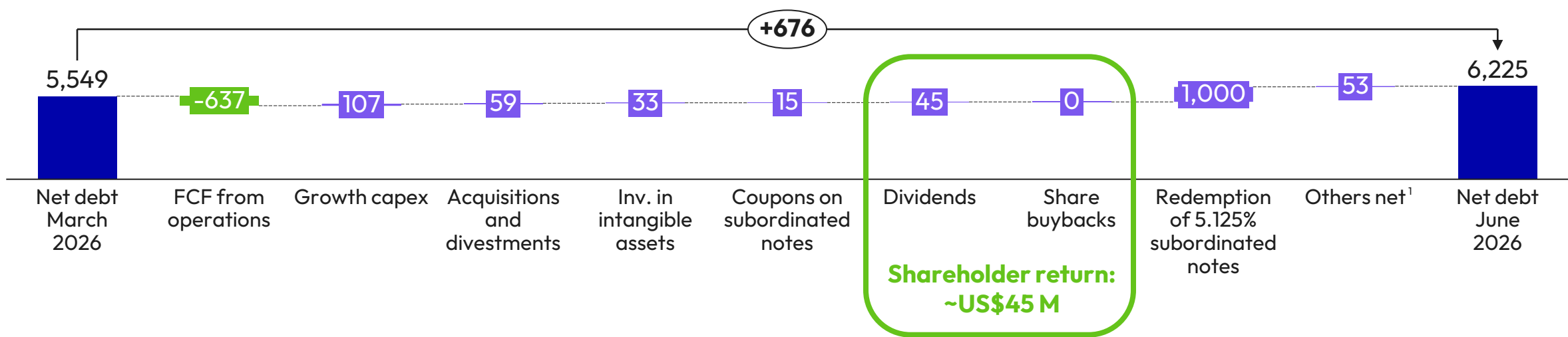
	Domestic gray cement YTD 2Q26 vs. YTD 2Q25			Ready mix YTD 2Q26 vs. YTD 2Q25			Aggregates YTD 2Q26 vs. YTD 2Q25		
	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)	Volume	Price (USD)	Price (LC)
Mexico	7%	21%	6%	(4%)	17%	3%	5%	18%	4%
U.S.	(1%)	(2%)	(2%)	0%	(1%)	(1%)	5%	2%	2%
EMEA	(4%)	6%	3%	(0%)	13%	4%	(6%)	11%	5%
Europe	(5%)	5%	1%	(6%)	7%	2%	(7%)	8%	4%
MEA	(2%)	15%	16%	8%	25%	9%	(0%)	27%	7%
SCAC	2%	5%	1%	(8%)	13%	(1%)	(28%)	13%	(1%)

Net Debt Variation 2Q26

2026 Net Debt Waterfall (US\$ M)



QoQ Net Debt Waterfall (US\$ M)



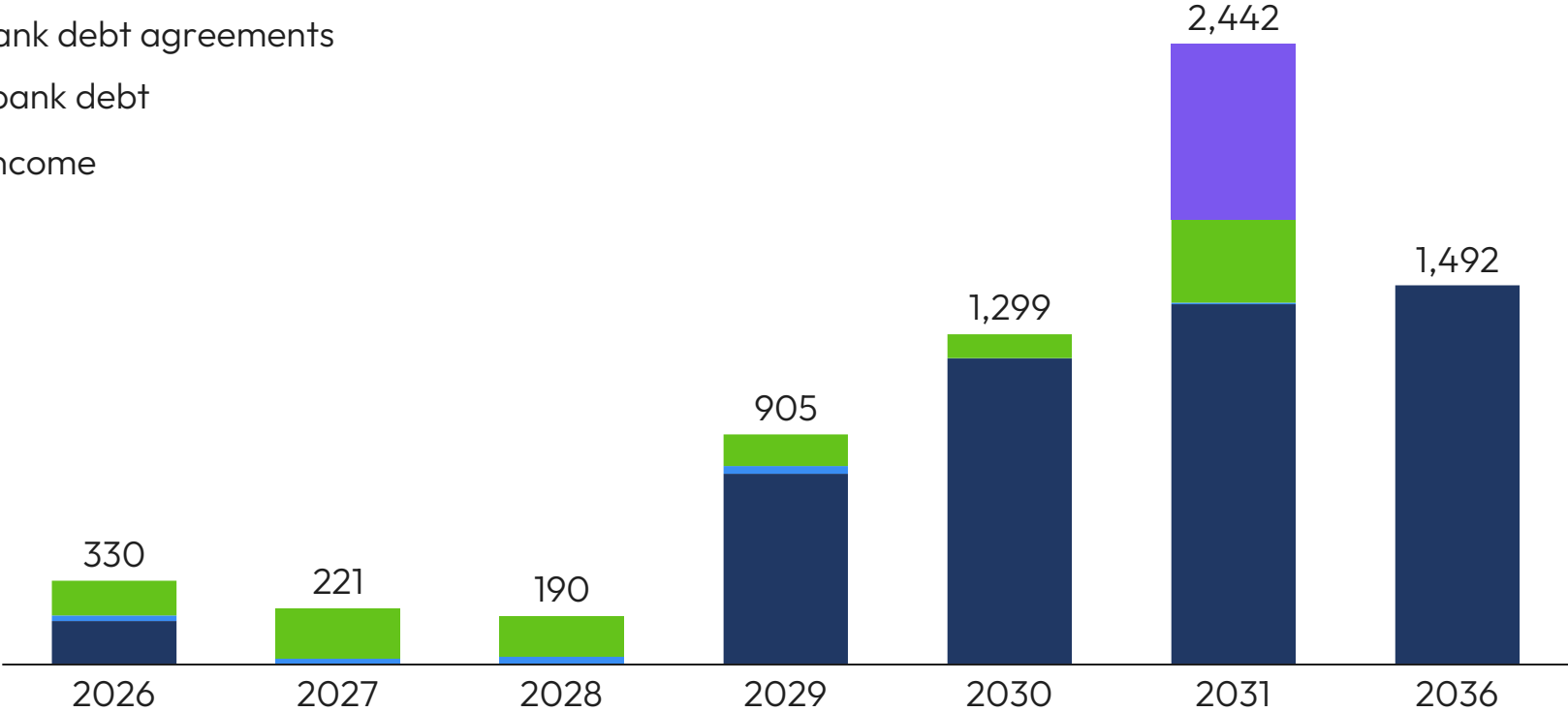
1) Others, net is largely explained by the change in outstanding balance under securitization programs, activities related to our stock compensation plan, and contributions to pension plans.

Debt maturity profile as of June 30, 2026

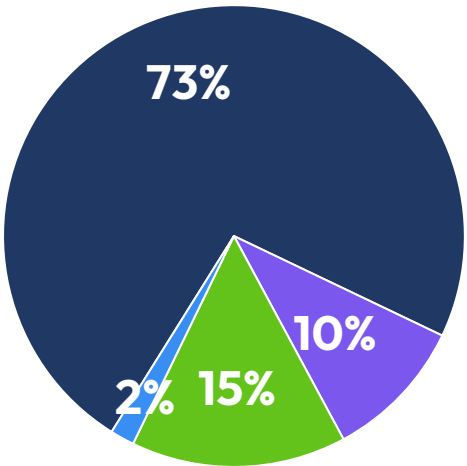
Total debt¹ as of June 30, 2026: \$6,879 million

Average life of debt:
5.4 years

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



Total debt¹ by instrument

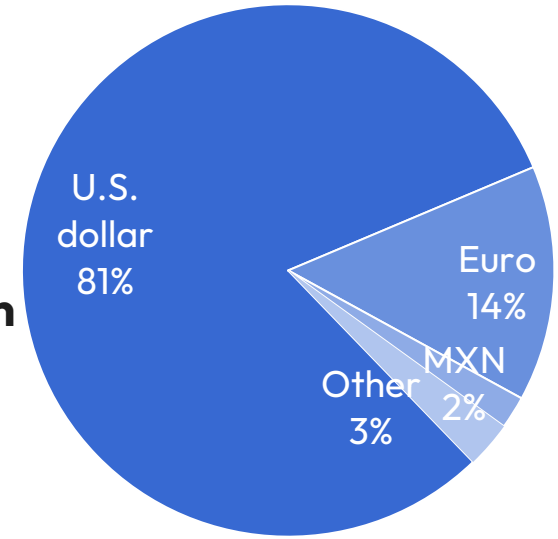


Millions of U.S. dollars.
1) Total debt excluding subordinated notes.

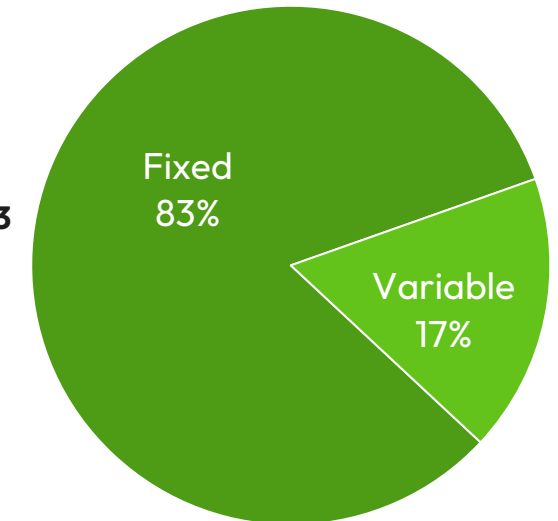
Additional information on debt

	Second Quarter			First Quarter
	2025	2026	% var	2026
Total debt ¹	6,921	6,879	(1%)	6,236
Short-term	13%	6%		10%
Long-term	87%	94%		90%
Cash and cash equivalents	1,166	654	(44%)	687
Net debt	5,756	6,225	8%	5,549
Leverage ratio ²	2.72	2.08		2.30

Currency³ denomination



Interest rate³



Millions of U.S. dollars.

1) Includes leases, in accordance with IFRS.

2) Calculated based on Net debt plus subordinated notes.

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

Relevant Sustainability indicators

Carbon strategy	YTD 2Q25	2025	YTD 2Q26
Gross Kg of CO ₂ per ton of cement equivalent	580	577	574
Net Kg of CO ₂ per ton of cement equivalent	536	538	540
Clinker factor	71.7%	71.3%	70.5%
Alternative fuels	32.3%	32.1%	27.6%

Low-carbon products	YTD 2Q25	2025	YTD 2Q26
Blended cement as % of total cement produced	83.8%	84.5%	86.4%

Health and safety	YTD 2Q25	2025	YTD 2Q26
Employee fatalities	0	2	1
Employee LTI frequency rate	0.2	0.3	0.5
Operations with zero fatalities and injuries (%)	97%	97%	97%

Notes and Definitions

SCAC South, Central America and the Caribbean.

EMEA Europe, Middle East and Africa.

MEA 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.

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.

EBIT Means Operating earnings before other expenses, net.

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 from operations Cemex defines it as Operating EBITDA minus net interest paid, maintenance capital expenditures, maintenance lease payments, fixed asset sales, change in working capital, net taxes paid, and other cash expenditures.

Investment in intangible assets Equals investments and expenses incurred in the development of internal-use software, industrial property, and trademarks, and aggregates mining rights.

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.

Growth 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.

% YoY Year-over-year percentage variation for the same period of the previous year.



Contact Information

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Stock Information

NYSE (ADS): CX

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

Ratio of CPO to ADS: 10 to 1