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INFORMS

BOGOTA, D.C. FEBRUARY 21, 2019.-

That today, its indirect subsidiary CEMEX Colombia S.A. (hereinafter CEMEX Colombia) acting within the legal term, filed a reconsideration recourse against the decision issued by the “Dirección de Impuestos y Aduanas Nacionales de Colombia (DIAN)”, through which that administrative entity ratified the rejections to certain deductions included in the income tax declaration for the 2012 taxable year; rejections initially established in the DIAN special request of April 6, 2018, answered by CEMEX Colombia on June 22, 2018, just as we notified to the market.

CEMEX Colombia is categorically opposed to the DIAN's observations. At this preliminary stage, it is not expected that an adverse resolution will occur, however, as of today it is not possible to determine the probability of the result, whose administrative and judicial process may take up to eight (8) years, in accordance with the background of similar cases. Any payment of an increased tax or the referred fine, will only occur at the time that a final adverse judicial resolution against “CEMEX Colombia” is issued, in which case it could have a negative material impact on the operations results, liquidity or financial position of CEMEX Colombia.