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BOGOTA COLOMBIA. MARCH 13, 2019.- CEMEX LATAM HOLDINGS, S.A. (CLH) (BVC: CLH) CEMEX, S.A.B. of C.V. ("CEMEX") (BMV: CEMEXCPO) announced today that Fitch Ratings upgraded CEMEX's global scale IDR in foreign and local currency to 'BB' from 'BB-', as well as to senior notes guaranteed to 'BB' from 'BB'. At the same time, Fitch Ratings assigned a 'BB' rating to senior guaranteed notes of EUR € 400 million with maturity in 2026.

According to Fitch, the increases in ratings are supported by the strengthening of CEMEX's capital structure through the reduction of US \$ 5 billion in debt in the last 3 years, which was financed mainly with USD \$ 3.5 billion of free cash flow. Other considerations for improving the rating is the refinancing of around USD \$ 7 billion of debt that, combined with the payment of debt and the conversion of USD \$ 325 million of convertible bonds, has reduced interest payments by around USD \$ 200 million per year.

In addition to the improvement in its global scale, Fitch also improved CEMEX's long-term national credit rating to 'A + (mex)' from 'A (mex)'. At the same time, it ratified the short-term national qualification in 'F1 (mex)'. The rating perspective is stable.