RESULTS 1Q17

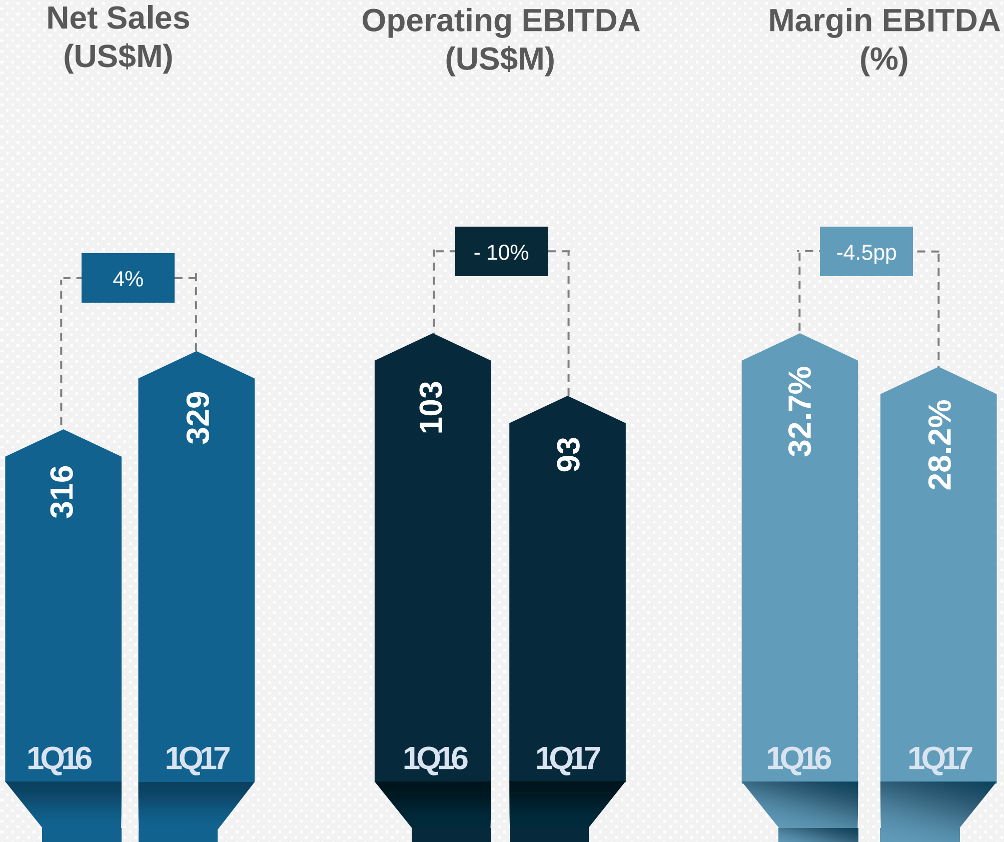
April 27, 2017

Forward looking information

This presentation contains forward-looking statements. In some cases, these statements can be identified by the use of forward-looking words such as “may,” “should,” “could,” “anticipate,” “estimate,” “expect,” “plan,” “believe,” “predict,” “potential” and “intend” or other similar words. These forward-looking statements reflect CEMEX Latam Holdings, S.A.’s ("CLH") current expectations and projections about future events based on CLH’s knowledge of present facts and circumstances and assumptions about future events. These statements necessarily involve risks and uncertainties that could cause actual results to differ materially from CLH’s expectations. Some of the risks, uncertainties and other important factors that could cause results to differ, or that otherwise could have an impact on CLH or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CLH’s exposure to other sectors that impact CLH’s business, such as the energy sector; competition; general political, economic and business conditions in the markets in which CLH operates; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CLH’s ability to satisfy its debt obligations and CEMEX, S.A.B. de C.V.’s (“CEMEX”) ability to satisfy CEMEX’s obligations under its material debt agreements, the indentures that govern CEMEX’s senior secured notes and CEMEX’s other debt instruments; expected refinancing of CEMEX’s existing indebtedness; the impact of CEMEX’s below investment grade debt rating on CLH’s and CEMEX’s cost of capital; CEMEX’s ability to consummate asset sales and fully integrate newly acquired businesses; achieve cost-savings from CLH’s cost-reduction initiatives and implement CLH’s pricing initiatives for CLH’s products; the increasing reliance on information technology infrastructure for CLH’s invoicing, procurement, financial statements and other processes that can adversely affect operations in the event that the infrastructure does not work as intended, experiences technical difficulties or is subjected to cyber-attacks; weather conditions; natural disasters and other unforeseen events; and the other risks and uncertainties described in CLH’s public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CLH’s business. The information contained in these presentations is subject to change without notice, and CLH is not obligated to publicly update or revise forward-looking statements. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CLH’s prices for CLH’s products.

UNLESS OTHERWISE NOTED, ALL CONSOLIDATED FIGURES ARE PRESENTED IN DOLLARS AND ARE BASED ON THE FINANCIAL STATEMENTS OF EACH COUNTRY PREPARED UNDER INTERNATIONAL FINANCIAL REPORTING STANDARDS.

Financial Results Summary



Despite a 4% increase in net sales, EBITDA declined 10%,

as a consequence our EBITDA margin contracted by 4.5pp

Our results were negatively affected by:

- Lower prices in Colombia
- Major maintenance in Costa Rica

We continue to focus in the variables we control

- Intensify cost containment efforts
- Increase usage of alternative fuels
- Improve labor productivity
- Reduce costs along the supply chain
- Optimize our asset base

Consolidated Volumes and Prices

		1Q17 vs. 1Q16	1Q17 vs. 4Q16
Domestic gray cement	Volume	4%	5%
	Price (USD)	-4%	2%
	Price (LtL[1])	-8%	-5%
Ready-mix concrete	Volume	3%	4%
	Price (USD)	7%	4%
	Price (LtL[1])	1%	-4%
Aggregates	Volume	2%	3%
	Price (USD)	8%	4%
	Price (LtL[1])	1%	-3%

(1) Like-to-like prices adjusted for foreign-exchange fluctuations

Our volumes increased in our three main products in 1Q17,

versus those of 1Q16, reflecting positive results from our operations in Central America, and more working days

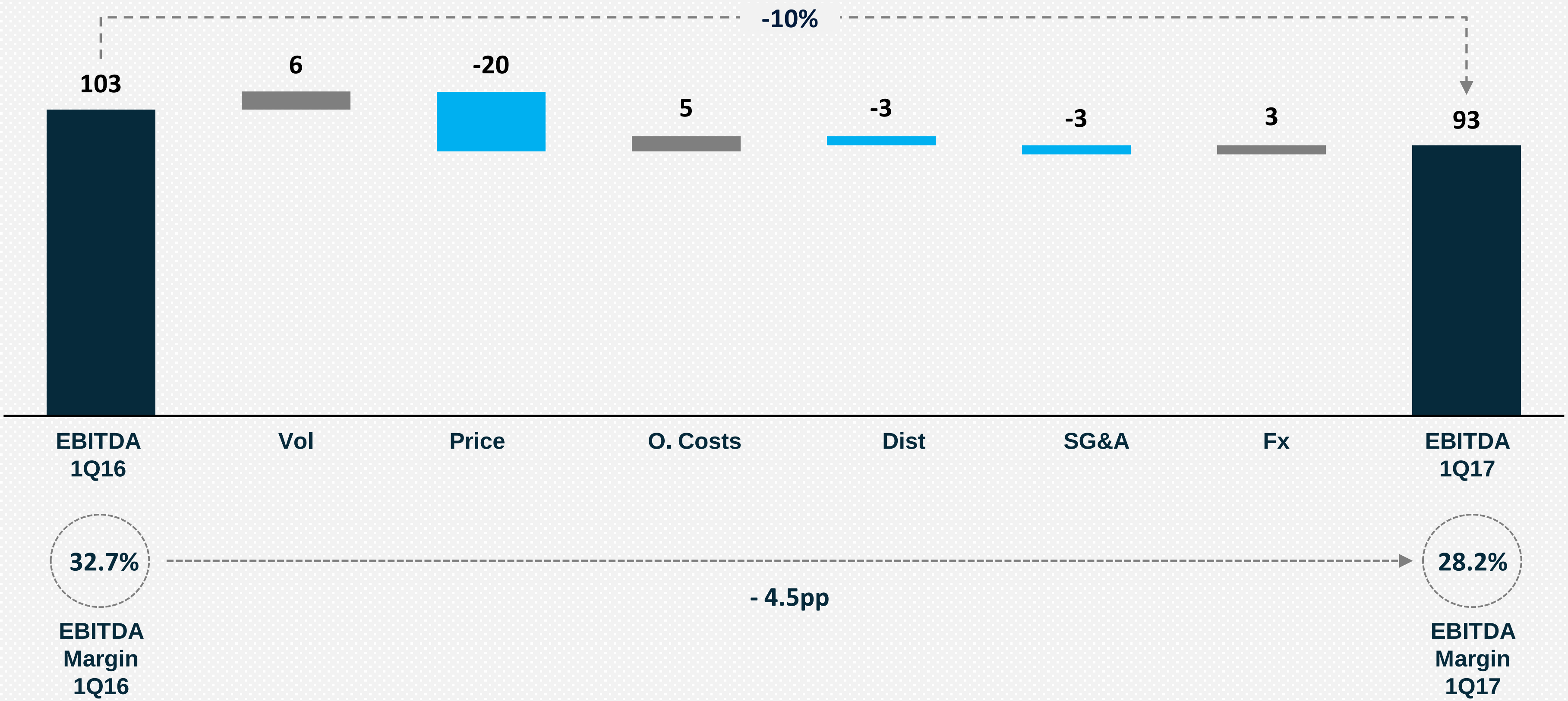
Higher prices in 1Q17 in ready-mix and aggregates,

on a like-to-like[1] basis, compared to those of 1Q16

Our cement prices declined by 8% in 1Q17,

on a like-to-like[1] basis, against those of 1Q16, mainly as a result of tougher market dynamics in Colombia

EBITDA Variation



CEMEX | LatAm Holdings

REGIONAL HIGHLIGHTS

Results 1Q17

Results Highlights Colombia

Colombia – Results Highlights

Financial Summary
US$ Million

	1Q17	1Q16	% var
Net Sales	155	157	-1%
Op. EBITDA	38	55	-31%
as % net sales	24.3%	34.9%	(10.6pp)

Volume

	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Cement	-2%	-3%
Ready-mix	-4%	-2%
Aggregates	-6%	-5%

Price
(Local Currency)

	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Cement	-18%	-4%
Ready-mix	1%	0%
Aggregates	5%	5%

CEMEX LatAm Holdings

Historic low consumer confidence level in February[1]

Recent indicators of economic activity suggest challenging conditions for household consumption

Our results were affected by lower cement prices

during the quarter, versus those of 1Q16, as competitive dynamics deteriorated

Cost containment efforts resulted in lower fixed and variable costs;

mostly explained by record efficiency levels in Ibague cement plant, optimization initiatives in ready-mix and aggregates operations, and the mothballing of Bucaramanga grinding plant

(1) Since the inception of this indicator

Colombia – Residential Sector

Government housing programs should play a pivotal role in the economic growth of the country in 2017

Demand driven by housing subsidies should offset volume decline from high income and informal housing

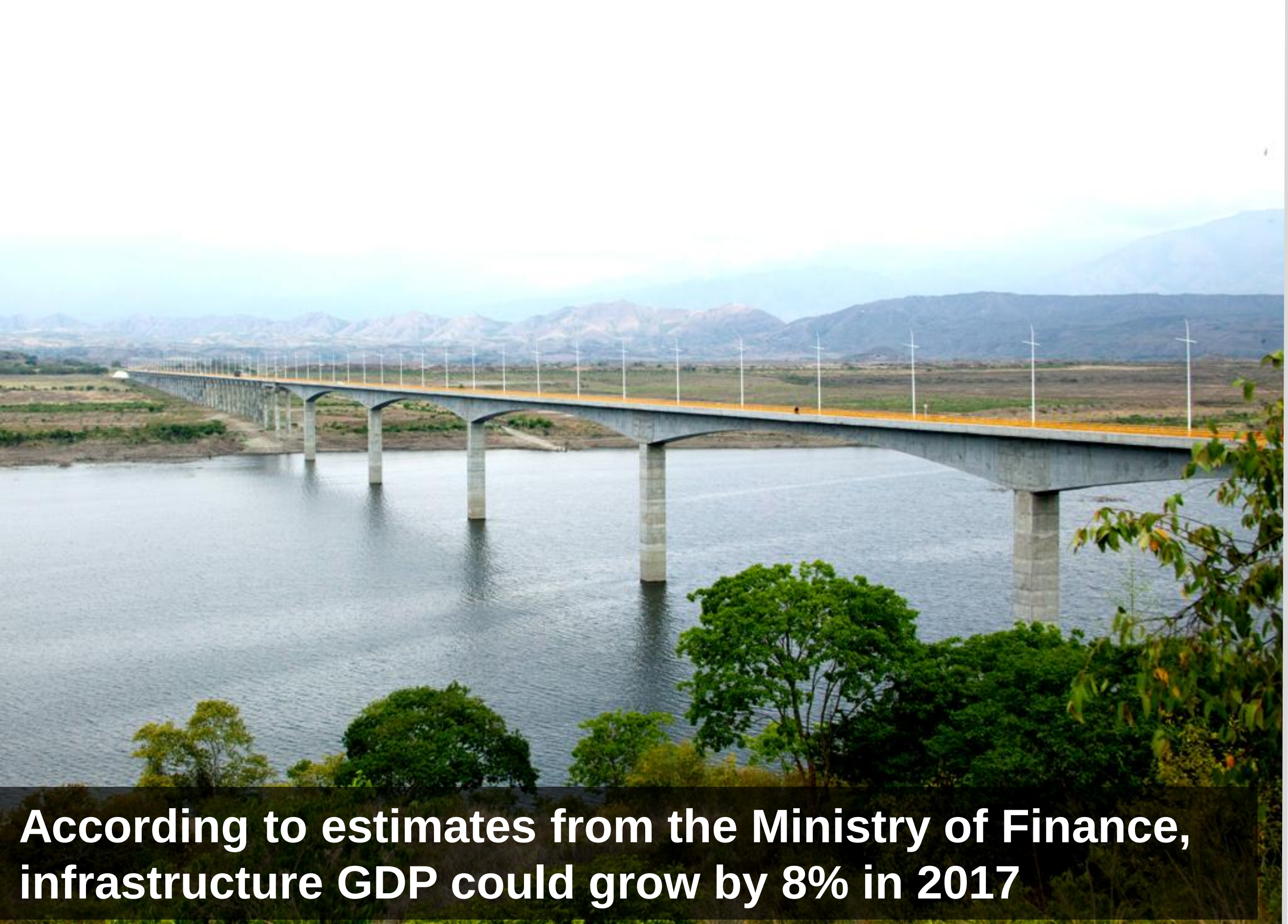
The investment budget of the Housing Ministry is 18% higher than that of 2017

Funding has been approved to execute over 100k subsidies in 2017

Cement demand from residential sector in 2017 is expected to remain flat ,

versus that of 2016

|| Colombia – Infrastructure Sector



According to estimates from the Ministry of Finance, infrastructure GDP could grow by 8% in 2017

We expect infrastructure works to be main cement demand driver

in 2017, mainly as a consequence of:

- Initial works of 4G program, specially in 2H17
- Higher project execution by local and regional administrations

Potential investments for US$ 1.5 B for construction works in schools and tertiary roads

We expect a 3% increase in cement demand

for infrastructure sector during 2017

Results Highlights Panama

Panama – Results Highlights

Financial Summary
US$ Million

	1Q17	1Q16	% var
Net Sales	70	63	11%
Op. EBITDA	31	25	25%
as % net sales	44.3%	39.4%	4.9pp

Volume

	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Cement	9%	26%
Ready-mix	29%	19%
Aggregates	29%	18%

Price
(Local Currency)

	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Cement	0%	0%
Ready-mix	0%	3%
Aggregates	1%	1%

Cement volumes grew by 9%, while ready-mix and aggregates volumes grew by 29%, in 1Q17 compared to those of 1Q16

In 1Q17 prices for our three main products remained practically flat on a year-over-year basis

EBITDA increased by 25% in 1Q17, on a year-over-year basis, while net sales increased by 11% over 1Q16 levels

EBITDA margin increased by 4.9 percentage points in 1Q17 compared to that of 1Q16; mainly from higher volumes, and a kiln maintenance in March 2016

|| Panama – Sector Highlights

The government intends to reduce the existing housing deficit in the country by about 25% in the next 3 years

Infrastructure[1] and residential sectors were the main drivers of cement demand in 1Q17

Potential infrastructure investments of ~US$ 10 B in pipeline for the next 5 years

Our sector expectations for 2017 are:

- Residential: ~3%
- Infrastructure: ~10%[1]
- Industrial & Commercial: Flat

(1) Adjusted by the effect of the Panama Canal expansion

Results Highlights Costa Rica

Costa Rica – Results Highlights

Financial Summary
US$ Million

	1Q17	1Q16	% var
Net Sales	37	39	-4%
Op. EBITDA	12	17	-29%
as % net sales	32.3%	43.6%	(11.3pp)

Volume

	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Cement	1%	20%
Ready-mix	-11%	20%
Aggregates	-6%	17%

Price
(Local Currency)

	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Cement	-4%	-1%
Ready-mix	-14%	-1%
Aggregates	-29%	-23%

In March, daily national cement consumption increased by 9%, on a year over year basis, after several periods of monthly declines

Our cement volumes increased in 1Q17, versus those of 1Q16, after five consecutive quarters of year over year declines

Double digit increase in volumes in our three main products, in 1Q17, compared to those of 4Q16

EBITDA margin declined 11.3pp in 1Q17 vs.1Q16, mostly explained by maintenance works and lower prices

|| Costa Rica– Sector Highlights

We have seen better prospects from residential loans and increasing building permits, revealing confidence among homebuilders

We expect cement volumes for infrastructure to grow ~13%

as the government resumes some projects in advance of the presidential elections

We expect a 1% increase in cement dispatches for housing

projects in 2017, on a year-over-year basis

Demand of cement for industrial and commercial sector should increase 1% in 2017

driven by construction of Hotels, supermarkets, big-box retailers, and warehouses

Results Highlights Rest of CLH

Rest of CLH – Results Highlights

Financial Summary
US$ Million

	1Q17	1Q16	% var
Net Sales	73	62	17%
Op. EBITDA	24	19	23%
as % net sales	33.0%	31.3%	1.7pp

Volume

	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Cement	18%	11%
Ready-mix	28%	36%
Aggregates	48%	83%

Price
(Local Currency)

	1Q17 vs. 1Q16	1Q17 vs. 4Q16
Cement	1%	-10%
Ready-mix	-11%	-26%
Aggregates	-8%	-45%

Cement, ready-mix and aggregates volumes increased by 18%, 28% and 48% in 1Q17, respectively, over those of 1Q16

Net sales and EBITDA grew by 17% and 23% in 1Q17, respectively, on a year-over-year basis

EBITDA Margin expansion of 1.7pp during the first quarter compared to that of 1Q16, driven by strong performance in Nicaragua and Guatemala

Rest of CLH – Nicaragua highlights

Despite of our positive performance, we remain cautious given some perceived vulnerabilities of the country’s external accounts

CEMEX LatAm Holdings

All time high cement and ready-mix volumes in the quarter

Record EBITDA in 1Q17

fueled by strong construction activity in residential and infrastructure sectors

Demand conditions should remain strong for the rest of the year, mostly from public works

Rest of CLH – Guatemala highlights

Our recent investment in production and dispatching capacity should help us serve the market in a better and more efficient manner

Double digit growth in EBITDA during the past five quarters,

on a year over year basis

Highest ever first quarter EBITDA

mostly explained by strong demand conditions, and cost containment efforts

Residential, and industrial and commercial continue to be the main cement demand drivers,

whereas demand from public works remains dull

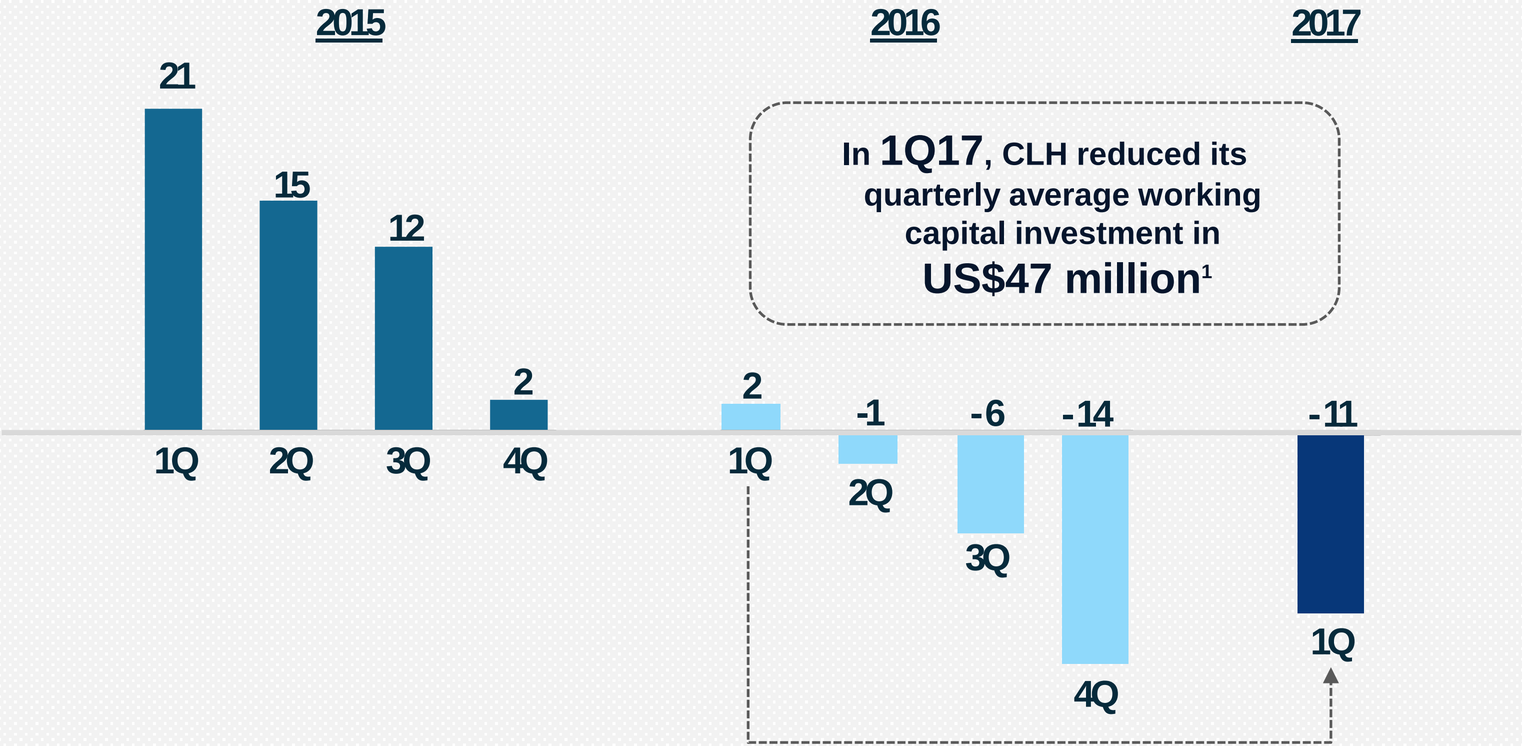
FREE CASH FLOW

1Q17 Results

We will continue with disciplined **working capital** management

CEMEX LatAm Holdings

Working Capital Balance
(Average Days)



In **1Q17**, CLH reduced its quarterly average working capital investment in **US$47 million**[1]

(1) Compared to that of the same period in 2016

Free Cash Flow

US$ Million	1Q17	1Q16	% var
Operating EBITDA	**93**	**103**	**(10%)**
- Net Financial Expense	17	15	
- Maintenance Capex	10	4	
- Change in Working Cap	23	10	
- Taxes Paid	22	13	
- Other Cash Items (net)	4	4	
Free Cash Flow After Maintenance Capex	**17**	**57**	**(70%)**
- Strategic Capex	16	31	
Free Cash Flow	**1**	**26**	**(97%)**

Free cash flow after Maintenance Capex declined to US$17 M

The reduction in free cash flow is mainly explained by:

- Lower EBITDA from our operations
- Higher Maintenance Capex from acquisition of ready-mix trucks
- Variation in working capital
- Higher cash taxes

Net debt was reduced

during 1Q17 to US$925 M

GUIDANCE

1Q17 Results

2017 Guidance

Volume YoY%

Colombia

Cement	Ready - Mix	Aggregates
0%	1% to 3%	1% to 3%

Panama

Cement	Ready - Mix	Aggregates
4% to 6%	7% to 9%	7% to 9%

Costa Rica

Cement	Ready - Mix	Aggregates
1% to 3%	1% to 3%	0%

Consolidated volumes in 2017 expected to grow:

+ Cement: 1% to 2%
+ Ready-mix: 5% to 7%
+ Aggregates: 4% to 6%

Maintenance and Strategic Capex in 2017

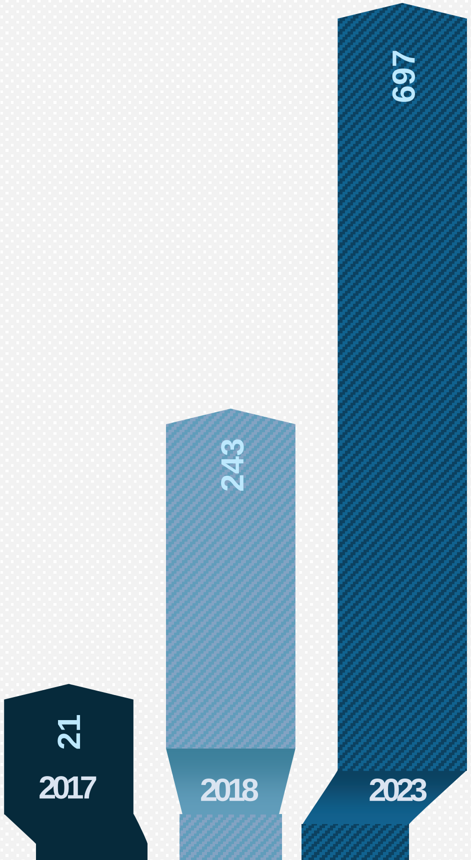
are expected to be about US$56 M and US$40 M, respectively

Consolidated Cash taxes

are expected to range between US$100 M and US$110 M

Consolidated debt maturity profile

US$ Million



US $960 Million
Total debt as of March 31, 2017

2.2x Net Debt/EBITDA (LTM)[1]
as of March 31, 2017

(1) Last twelve months to March 2017

CEMEX LATAM HOLDINGS

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