RESULTS 3Q17

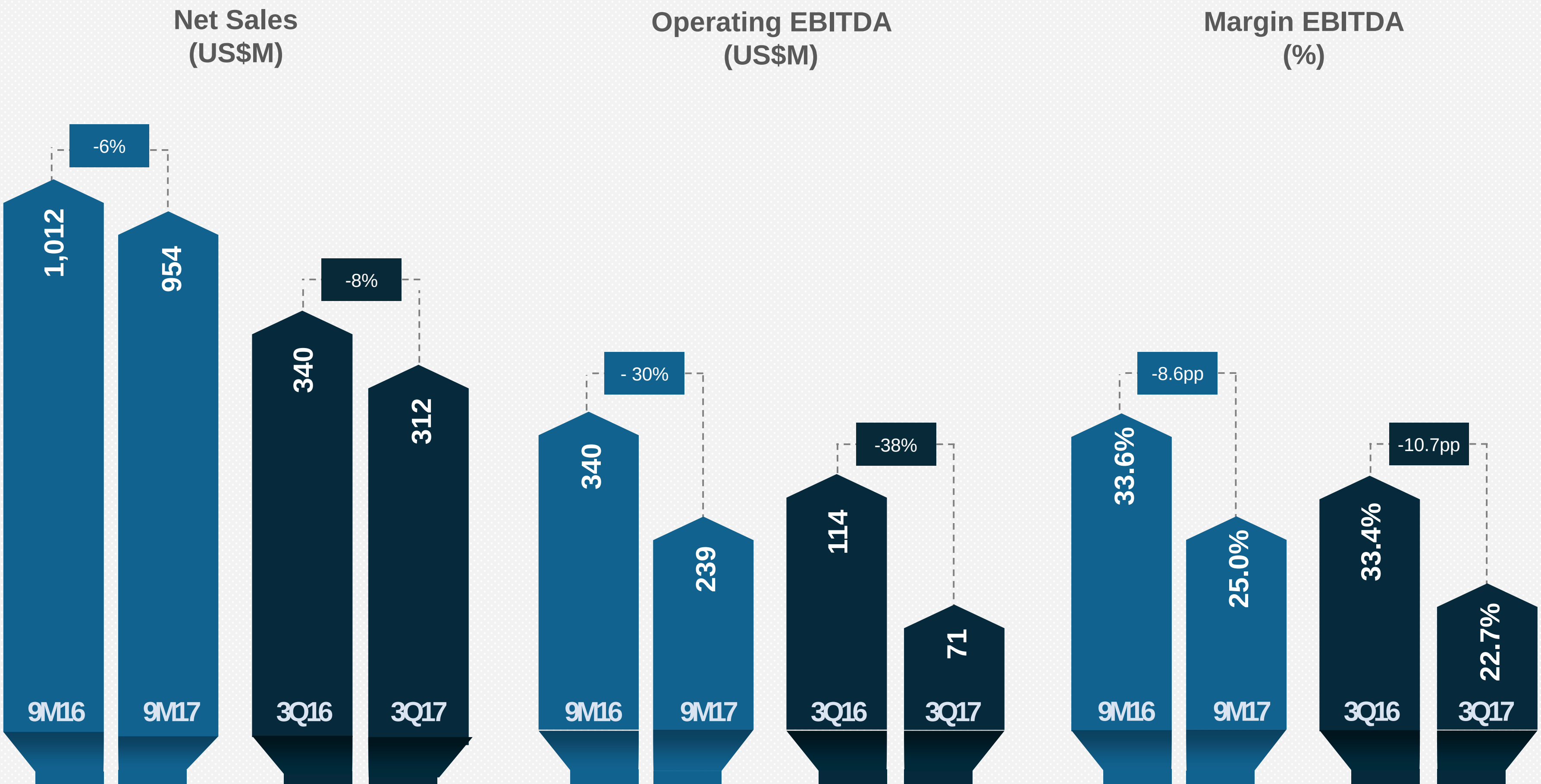
October 26, 2017

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



Consolidated Volumes and Prices

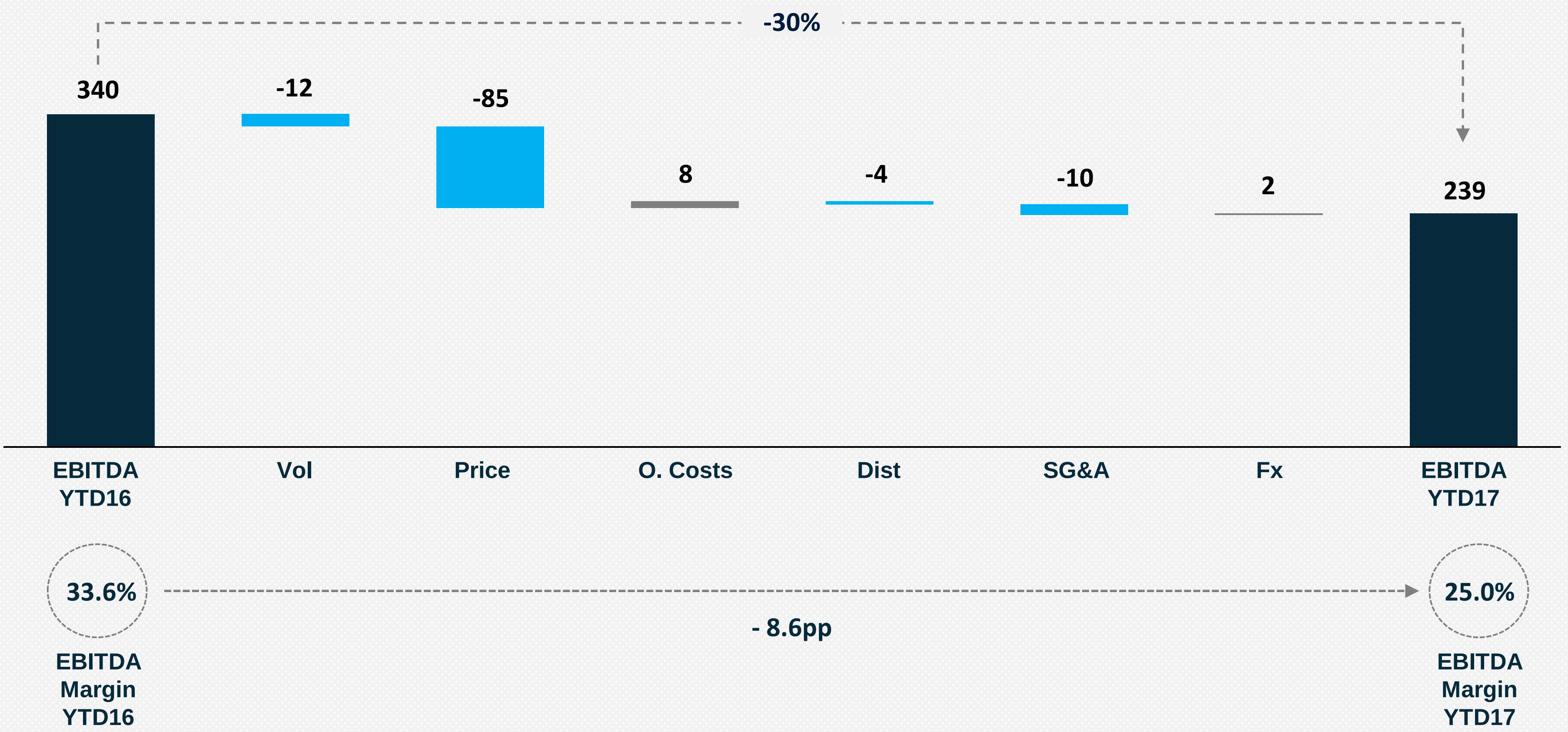
		9M17vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Domestic gray cement	Volume	0%	-1%	0%
	Price (USD)	-9%	-11%	-2%
	Price (LtL_1)	-10%	-11%	-2%
Ready-mix concrete	Volume	-7%	-9%	0%
	Price (USD)	2%	-1%	0%
	Price (LtL_1)	0%	-1%	0%
Aggregates	Volume	-6%	-9%	-4%
	Price (USD)	-3%	-5%	5%
	Price (LtL_1)	-4%	-5%	4%

Our consolidated volumes for our three core products decreased during 3Q17, mainly resulting from weaker demand in Colombia and Panama, and unusual rainy weather in Central America

Our cement prices declined by 11% and 2% in 3Q17, in local currency terms[1], against those of 3Q16 and 2Q17, respectively, mainly as a result of intense competitive dynamics in Colombia

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

EBITDA Variation YTD 17



CEMEX | LatAm Holdings

REGIONAL HIGHLIGHTS

Results 3Q17

Results Highlights Colombia

Colombia – Results Highlights

Financial Summary
US$ Million

	9M17	9M16	% var	3Q17	3Q16	% var
Net Sales	432	512	-16%	142	173	-18%
Op. EBITDA	83	176	-53%	22	60	-63%
as % net sales	19.1%	34.4%	(15.3pp)	15.8%	34.9%	(19.1pp)

Volume

	9M17 vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Cement	-5%	-4%	5%
Ready mix	-15%	-16%	3%
Aggregates	-18%	-21%	2%

Price
(Local Currency)

	9M17 vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Cement	-21%	-22%	-2%
Ready mix	-2%	-4%	-1%
Aggregates	4%	5%	0%

CEMEX LatAm Holdings

National cement dispatches remain subdued.

We estimate that national cement demand decreased by 1.3% and 2.5%, in 3Q17 and 9M17, respectively, on a year-over-year basis

Possibly reached an inflection point in our prices.

Our cement prices in local-currency terms as of September were 2% higher than they were in June

The deterioration in EBITDA margin during 3Q17 vs. 3Q16

relates mainly to:

- Lower cement prices
- Lower demand for our products
- Higher distribution and fuel costs
- Higher maintenance costs
- Certain one-off effects related to housing solutions, and electricity

Colombia – Residential Sector

Central Government recently made changes in middle income housing subsidy program in an effort to boost construction, after several months of lackluster demand

Challenging economic conditions have affected middle and high income housing developments this year

Social interest housing has been the main driver of demand for this sector in 2017

Cement demand from residential sector is expected to decrease in the mid single digits during 2017

Colombia – Infrastructure Sector

Construction works from some 4G projects, which have secured financing, have started to demand cement, although at low levels.

Infrastructure works should drive cement demand in 2017,

mainly as a consequence of:

- Initial works of 4G program
- Increased disbursements from the royalties fund
- *Vías de la Equidad* program
- Construction of public schools

Infrastructure developments in Bogota remain subdued.

However, financing was recently secured to develop projects in the city in 2018 and onwards

Cement demand from infrastructure projects should grow ~2% in 2017

Colombia – First carbon-neutral fleet in the country

This achievement further demonstrates our effort, commitment, and responsibility to the environment, and is proof that at CLH we are building a better future

CEMEX Colombia received carbon-neutral certification for its entire fleet

Emissions of vehicles are offset by planting and maintaining approximately 480,000 trees in Orinoquía, a post-conflict, and nature rich zone of Colombia

This forestry project will capture around 120,000 tons of CO_2, and protect the region’s native forests

Results Highlights Panama

Panama – Results Highlights

Financial Summary
US$ Million

	9M17	9M16	% var	3Q17	3Q16	% var
Net Sales	212	200	6%	71	70	1%
Op. EBITDA	87	90	-3%	30	32	-8%
as % net sales	41.3%	45.3%	(4.0pp)	42.0%	46.4%	(4.4pp)

Volume

	9M17 vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Cement	5%	-3%	-4%
Ready mix	16%	4%	-4%
Aggregates	18%	15%	4%

Price
(Local Currency)

	9M17 vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Cement	-1%	-1%	0%
Ready mix	0%	0%	2%
Aggregates	-3%	-9%	-3%

While our cement volumes declined, our ready-mix and aggregates volumes increased during 3Q17,compared to those of 3Q16

During 1H17 we had a favorable comparison base in Panama reflecting a low level of construction activity in 1H16

EBITDA and EBITDA margin declined during the quarter, compared to those of 3Q16, mostly as a result of lower cement volumes, a product-mix effect, and higher fuel costs

|| Panama – Sector Highlights

Delays in new public projects could create a temporary decline in demand for our products, given the lackluster consumption from the residential and industrial and commercial sectors

Infrastructure works should continue to drive demand for our products in the country.

Unfortunately execution of new projects is taking longer than anticipated

Strong pipeline of infrastructure projects should be supported by Government revenues.

Potential investments of ~US$10 B from projects such as:

- 3rd line of the subway
- 4th bridge over the Canal
- The Corozal port
- Natural Gas plant (Isla Margarita)

Results Highlights Costa Rica

Costa Rica – Results Highlights

Financial Summary
US$ Million

	9M17	9M16	% var	3Q17	3Q16	% var
Net Sales	114	120	-5%	37	38	-2%
Op. EBITDA	40	49	-18%	13	14	-6%
as % net sales	35.2%	40.7%	(5.5pp)	35.1%	36.8%	(1.7pp)

Volume

	9M17 vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Cement	-1%	0%	-1%
Ready mix	2%	22%	28%
Aggregates	28%	33%	-15%

Price
(Local Currency)

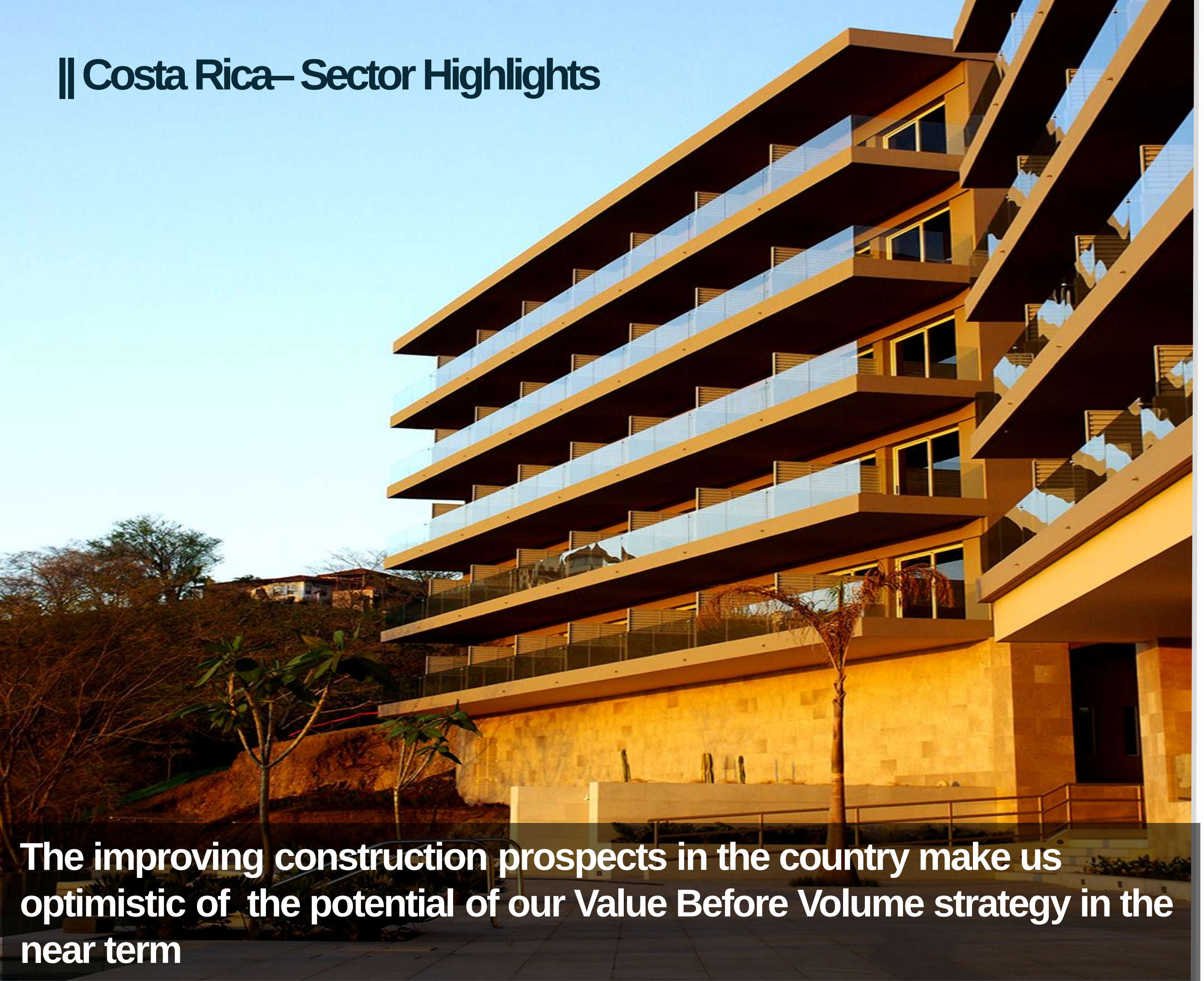
	9M17 vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Cement	-4%	-3%	-1%
Ready mix	-11%	-7%	-4%
Aggregates	-49%	-50%	25%

Second consecutive quarter with growth in daily cement sales on a year-over-year basis

Despite the unusual rainy weather during 3Q17, our ready-mix and aggregates volumes grew by double digit rates versus those of 3Q16

EBITDA and EBITDA margin declined during the quarter, compared to those of 3Q16, as a result of lower prices, a product-mix effect, higher fuel costs, and a provision for bad debt

|| Costa Rica– Sector Highlights



The improving construction prospects in the country make us optimistic of the potential of our Value Before Volume strategy in the near term

Demand for our products in upcoming quarters should be driven by the execution of :

- *Oxígeno* project
- Northern Beltway
- Route 32
- Hotels and warehouses
- Works in public universities

We recently secured most of the supply for *Oxigeno*, the biggest private project in the country

Potential demand could derive from efforts to repair local infrastructure damaged during the hurricane season

Results Highlights Rest of CLH

Rest of CLH – Results Highlights

Financial Summary
US$ Million

	9M17	9M16	% var	3Q17	3Q16	% var
Net Sales	215	197	9%	67	64	5%
Op. EBITDA	66	65	1%	19	20	-8%
as % net sales	30.4%	32.8%	(2.4pp)	27.9%	31.8%	(3.9pp)

Volume

	9M17 vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Cement	10%	7%	-7%
Ready mix	27%	20%	-31%
Aggregates	62%	2%	-62%

Price
(Local Currency)

	9M17 vs. 9M16	3Q17 vs. 3Q16	3Q17 vs. 2Q17
Cement	-1%	-1%	0%
Ready mix	-9%	-4%	9%
Aggregates	-8%	7%	24%

Our cement volumes grew in 3Q17 for 9th consecutive quarter, on a year-over-year basis, despite adverse weather conditions

In 3Q17 and 9M17 demand for our three core products grew vs. that of the same periods in 2016

EBITDA Margin declined 3.9pp in 3Q17 vs.3Q16, mostly explained by:
- Lower cement volumes in Guatemala
- Lower ready-mix prices in Nicaragua
- Product-mix effect reflecting higher ready-mix and aggregates volumes
- Product-mix effect related to higher volumes in El Salvador and Brazil

Rest of CLH – Nicaragua highlights

Our cautious view of the country remain given the increase vulnerabilities of the country’s external accounts

Our cement volumes increased on a year over year basis despite severe weather in 3Q17

We estimate that construction of roads and hospitals,

should drive demand for our products in the following quarters.

Construction works for new residential projects have slowed down in recent months

Rest of CLH – Guatemala highlights

National cement consumption was affected this quarter by rainy weather, and a decrease in demand from two mining projects

Our cement dispatches decreased by 11% and 10% during 3Q17,against those of 3Q16 and 2Q17, respectively

Residential, and industrial and commercial works continue to drive cement demand, whereas consumption from public works remains dull

FREE CASH FLOW

3Q17 Results

Free Cash Flow

US$ Million	9M17	9M16	% var	3Q17	3Q16	% var
Operating EBITDA	**239**	**340**	**-30%**	**71**	**114**	**-38%**
- Net Financial Expense	**47**	49		15	20	
- Maintenance Capex	**36**	32		13	10	
- Change in Working Cap	**-7**	-17		5	5	
- Taxes Paid	**83**	85		18	21	
- Other Cash Items (net)	**4**	10		2	4	
Free Cash Flow After Maintenance Capex	**77**	**181**	**-58%**	**19**	**54**	**-65%**
- Strategic Capex	**30**	108		2	32	
Free Cash Flow	**46**	**73**	**-37%**	**17**	**22**	**-26%**

During 3Q17 and 9M17, while EBITDA declined US$43 M and US$101 M, FCF[1] only decreased US$6 M and US$27 M, respectively, mostly as a result of:

- Lower strategic Capex
- Lower Financial Expenses resulting from the debt refinancing
- Lower cash taxes
- Sales of idle and non-core fixed assets

Net debt was reduced during 3Q17 to US$881 M

(1) Free Cash Flow

GUIDANCE

3Q17 Results

2017 Guidance

Volume YoY%

Colombia

Cement	Ready - Mix	Aggregates
(5%)	(13%)	(18%)

Panama

Cement	Ready - Mix	Aggregates
4%	11%	18%

Costa Rica

Cement	Ready - Mix	Aggregates
1%	5%	24%

Consolidated volumes in 2017 expected to decline:

Cement: 1%
Ready-mix: 6%
Aggregates: 7%

Maintenance and Strategic Capex in 2017

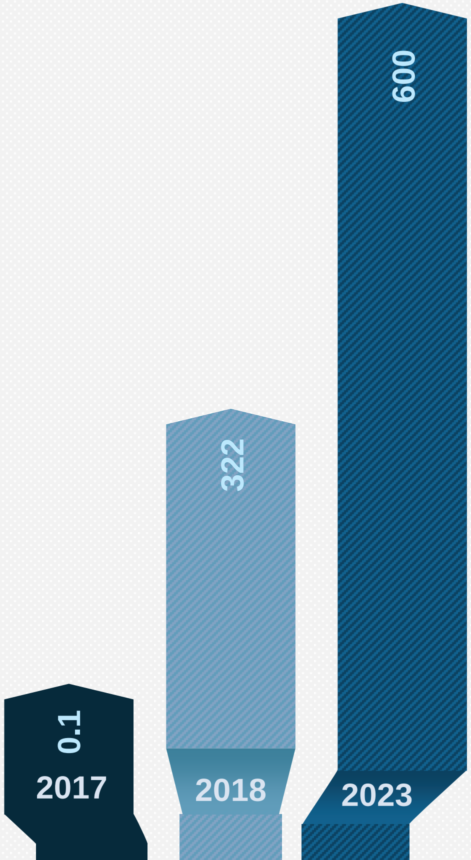
are expected to be about US$51 M and US$29 M, respectively, saving US$116 M in total Capex on a year-over-year basis

Consolidated Cash taxes

are expected to be at US$107 M

Consolidated debt maturity profile

US$ Million



US $922 Million

Total debt as of September 30, 2017

2.7x Net Debt/EBITDA (LTM)[1]

as of September 30, 2017

(1) Last twelve months to September 2017

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