

CEMEX DAY 2021

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These statements necessarily involve risks and uncertainties that could cause actual results to differ materially from our expectations. Some of the risks, uncertainties and other important factors that could cause results to differ, or that otherwise could have an impact on us or our consolidated entities, include, but are not limited to: the impact of pandemics, epidemics or outbreaks of infectious diseases and the response of governments and other third parties, including with respect to the novel strain of the coronavirus identified in China in late 2019 (“COVID-19”), which have affected and may continue to 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 availability of, and demand for, our products and services; the cyclical activity of the construction sector; our exposure to other sectors that impact our and our clients’ businesses, such as, but not limited to, the energy sector; availability of raw materials and related fluctuating prices; competition in the markets in which we offer our products and services; general political, social, health, economic and business conditions in the markets in which we operate or that affect our operations and any significant economic, health, political or social developments in those markets, as well as any inherent risks to international operations; the regulatory environment, including environmental, energy, tax, antitrust, and acquisition-related rules and regulations; our ability to satisfy our obligations under our material debt agreements, the indentures that govern our outstanding senior secured notes and our other debt instruments and financial obligations, including our subordinated notes with no fixed maturity; the availability of short-term credit lines or working capital facilities, which can assist us in connection with market cycles; the impact of our below investment grade debt rating on our cost of capital and on the cost of the products and services we purchase; loss of reputation of our brands; our ability to consummate asset sales, fully integrate newly acquired businesses, achieve cost-savings from our cost-reduction initiatives, implement our pricing initiatives for our products and generally meet our “Operation Resilience” 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 cyber-attacks; changes in the economy that affect demand for consumer goods, consequently affecting demand for our products and services; weather conditions, including but not limited to, excessive rain and snow, and disasters such as earthquakes and floods; trade barriers, including tariffs or import taxes and changes in existing trade policies or changes to, or withdrawals from, free trade agreements, including the United States-Mexico-Canada Agreement; terrorist and organized criminal activities as well as geopolitical events; declarations of insolvency or bankruptcy, or becoming subject to similar proceedings; natural disasters and other unforeseen events (including global health hazards such as COVID-19); and the other risks and uncertainties described in the our public filings. Readers are urged to read this presentation and carefully consider the risks, uncertainties and other factors that affect our business and operations. The information contained in this presentation is subject to change without notice, and we are not obligated to publicly update or revise forward-looking statements after the date hereof or to reflect the occurrence of anticipated or unanticipated events or circumstances. Readers should review future reports filed by us with the U.S. Securities and Exchange Commission and the Mexican Stock Exchange (Bolsa Mexicana de Valores). This presentation also includes statistical data regarding the production, distribution, marketing and sale of cement, ready mix concrete, clinker and aggregates 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.

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

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Fernando A. González
CEO

Material progress towards our Operation Resilience goals

Operation Resilience pillars

Targets

2Q Progress

EBITDA growth through
margin enhancement

≥20% margin

20.7% in 1H21

Achieve investment grade
capital structure

Investment grade rating

2.85x leverage

Optimize our portfolio
for growth

Accelerate bolt-on/margin
enhancement projects

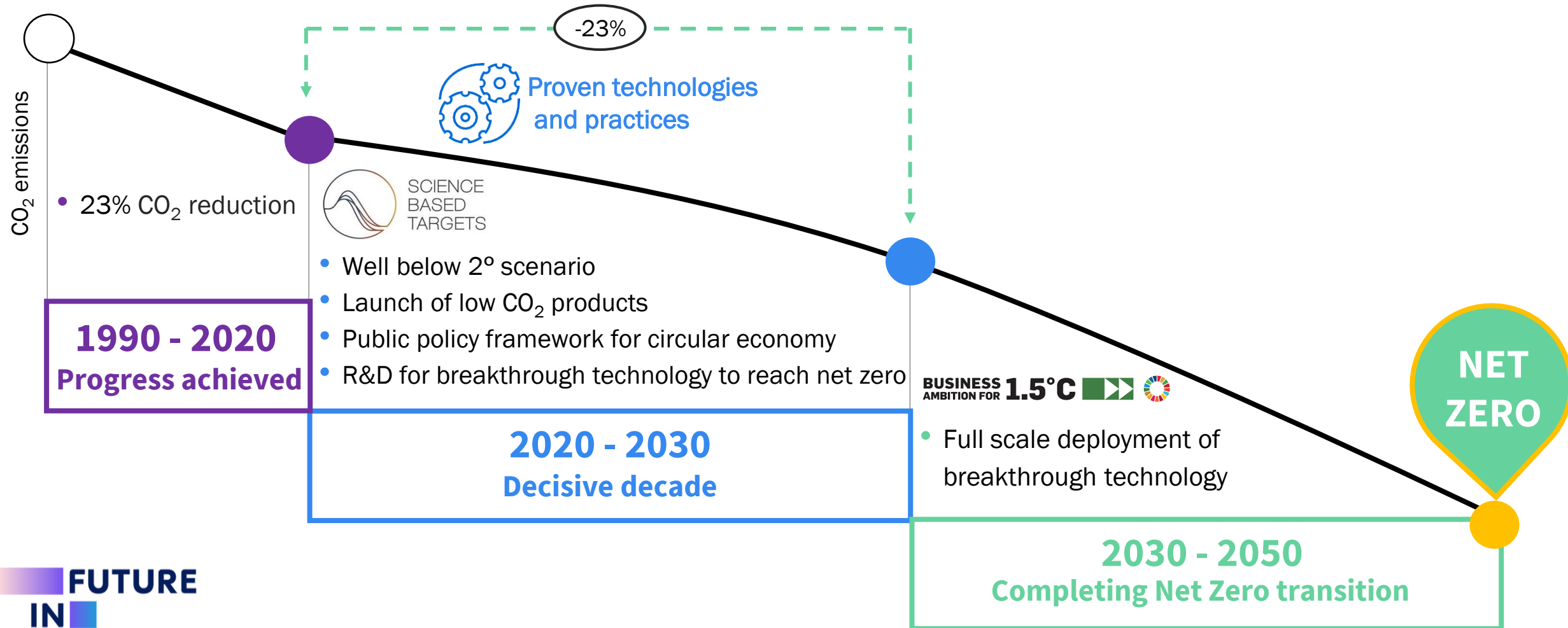
\$710 M in approved
projects under
deployment

Advance sustainability
agenda - net CO₂
emissions

In cement:
<475 kgs by 2030, or >40%
reduction vs. 1990
In concrete:
Net zero by 2050

604 kgs for cement,
1.3% decline QoQ

Leading the industry towards Net Zero



Digital technology is fully integrated into our business strategy



Commercial

The way we sell

Digital Technology

Commercial

Production



Customers

Management

CX 4.0 Operations

The way we produce



Working Smarter

*The way we work
and manage the
company*



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Fernando A. González
CEO

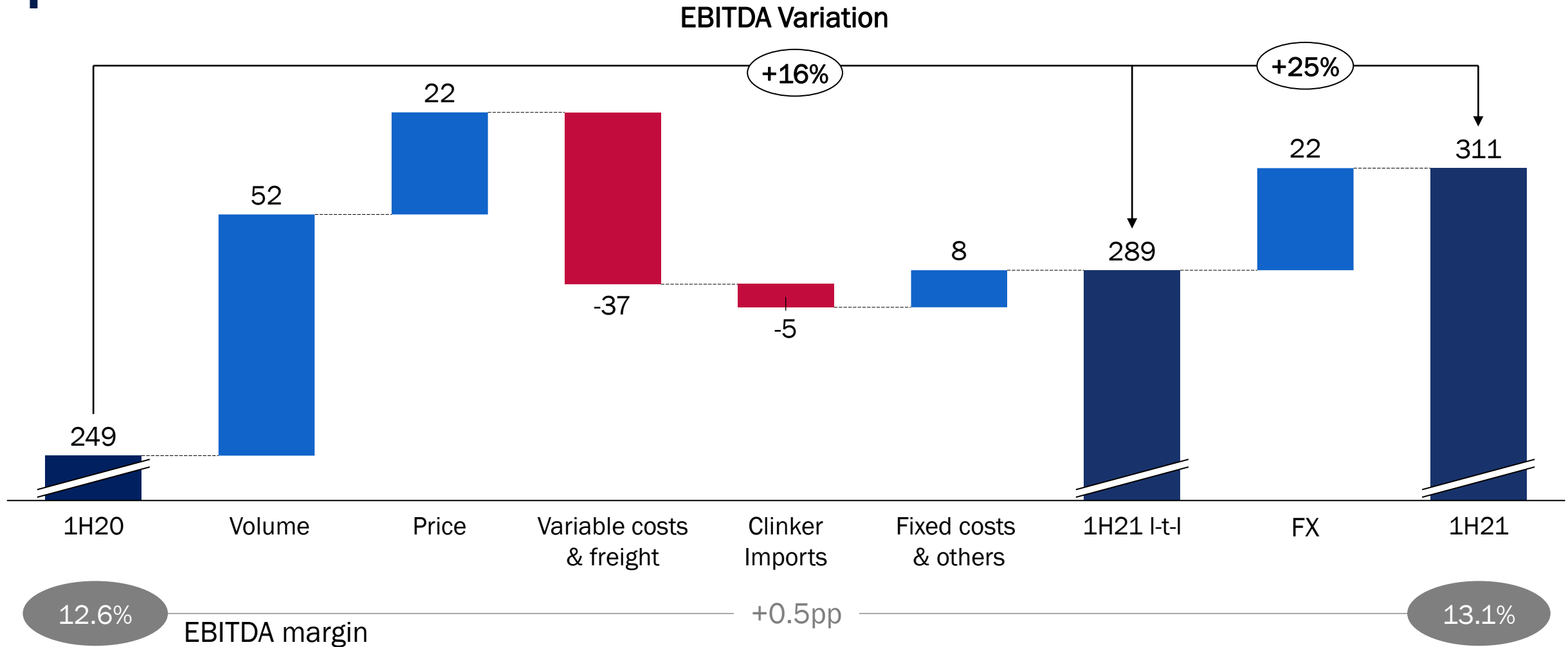
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Sergio Menéndez
President CEMEX EMEA



Building a better future

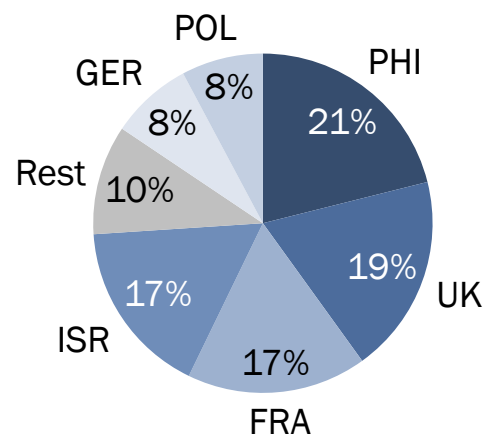
Strong growth in EMEA despite inflationary pressures



11 countries in EMEA; ~80% of EBITDA in Developed Markets

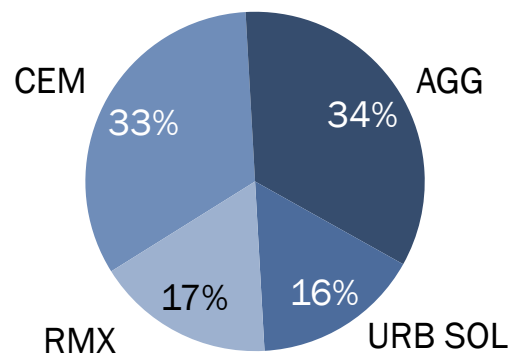
Growth engine with a diversified portfolio

EBITDA by country



EBITDA by business

Developed Markets



Europe



- Completed “One Europe” reorganization
- \$1 B divested; +150 bps margin improvement
- Positive demand fundamentals
- High utilization rates
- \$500 M reinvested in bolt-on and margin improvement

Israel



- Strong demand, attractive growth opportunities

Egypt



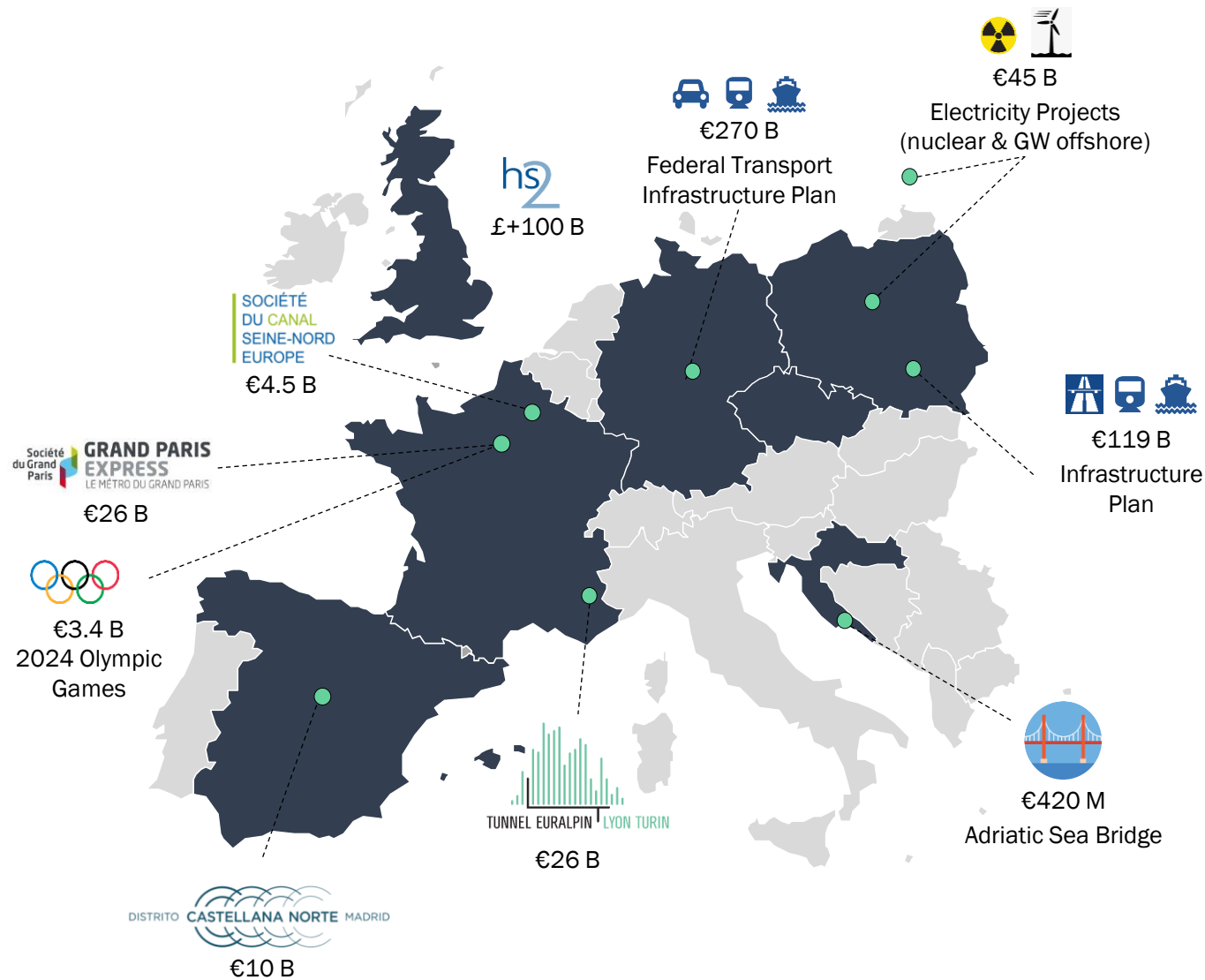
- Recent restrictions in capacity utilization supporting gradual industry recovery

Philippines



- Sold-out market, strong public infrastructure program

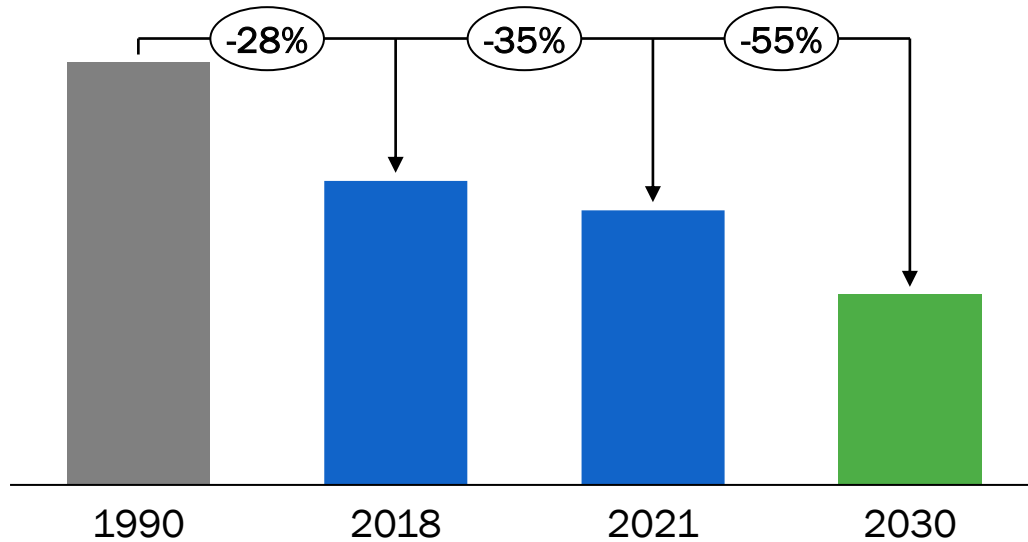
Europe – Strong infrastructure pipeline



- €1.4 T in infrastructure projects by 2030
- €750 B in building and public spaces renovations by 2030 as part of EU Renovation Wave
- Several announced climate resilience projects

Leading the industry on Climate Action

CEMEX Europe
Net CO₂ emissions evolution



- 35% reduction, ~10 years ahead of original target
- 3x the speed of reduction in last 3 years
- First to match EU 55% CO₂ reduction target by 2030

Delivering on Climate Action commitments

- 1st to introduce hydrogen injection in all plants
- Record alternative fuels usage +70%
- Fuel becomes an income stream in 4 plants
- 1st to introduce a carbon neutral concrete
- ~60% of cement sales are low carbon, blended products
- Surplus CO₂ allowances built through 2026
- +50 ongoing climate/innovation projects
- Rudersdorf plant: Carbon neutral by 2030

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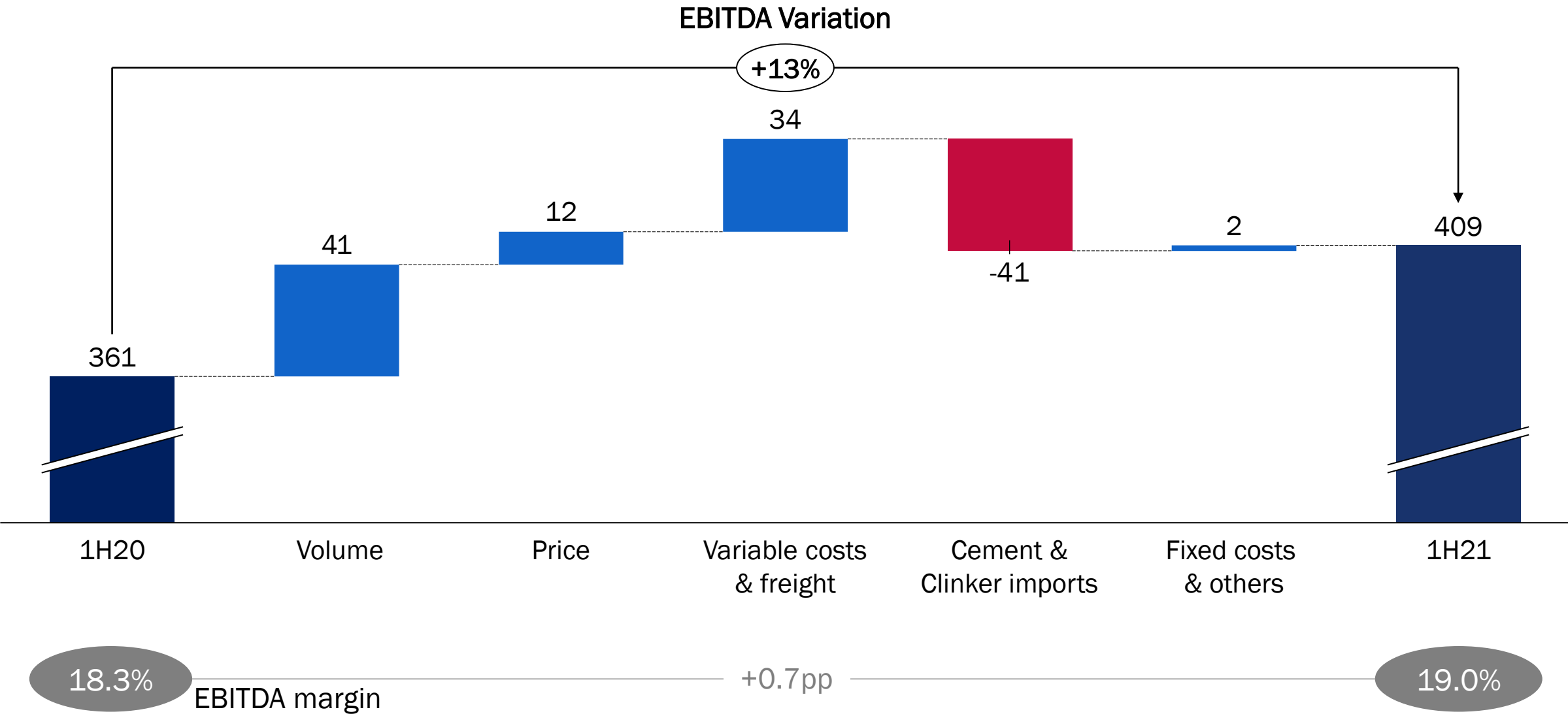
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Jaime Muguiro
President CEMEX USA

Circa Resort & Casino, United States
Photo: Ryan Gobuty

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Strong growth with increasing inflationary pressures



US midcycle still with room to grow

Residential



- Expecting growth rate to moderate with more difficult comps
- Strong pent-up demand and low inventories
- Additional job growth and improving consumer confidence

Industrial & Commercial



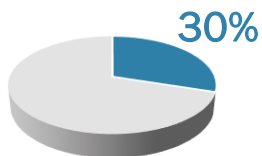
- Expecting growth to resume after several years of weak demand
- Investment in e-commerce and supply chain facilities
- Manufacturing supported by economic reopening, strong capex investment, and shifting supply chains
- Resumption of pandemic delayed tourism projects

Infrastructure

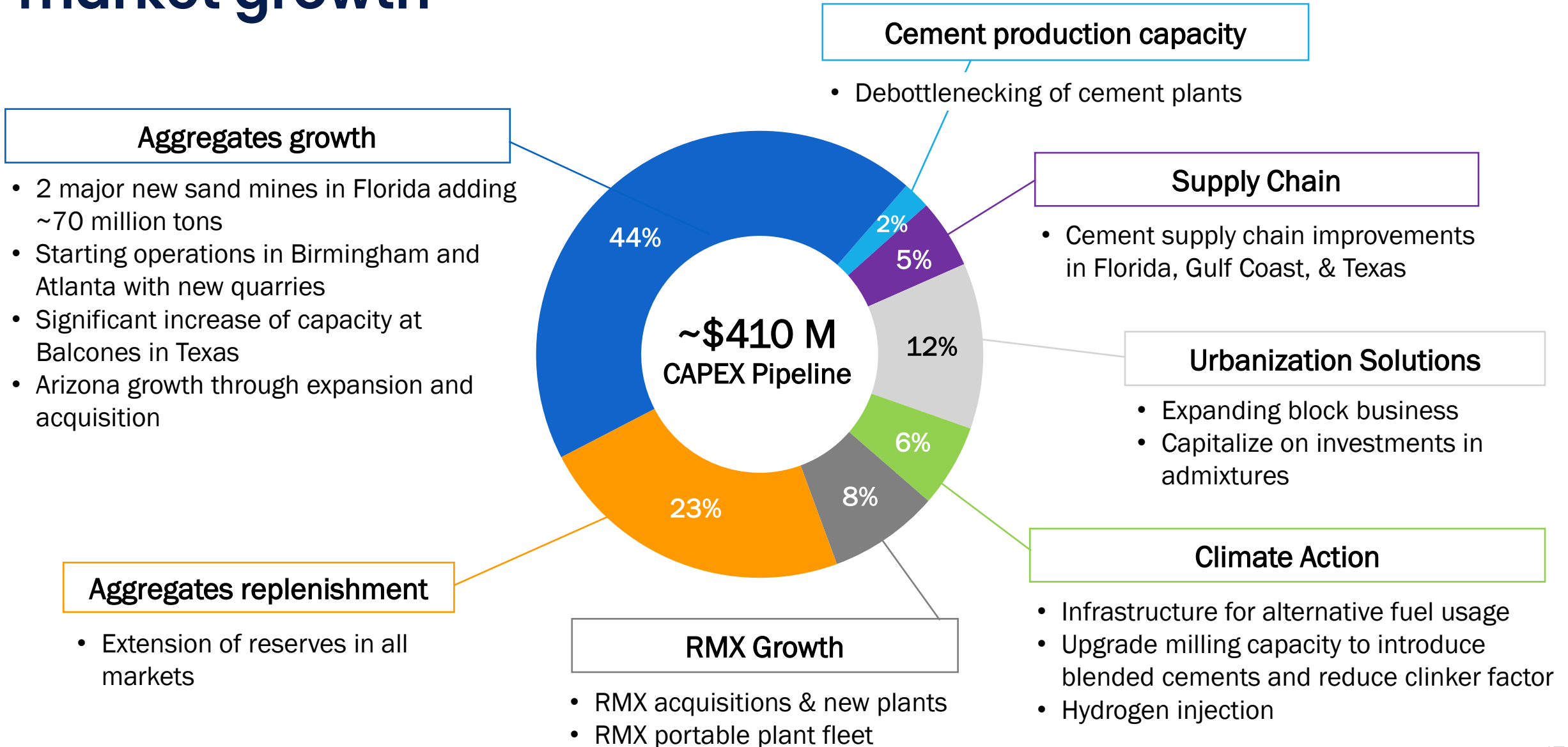


- Healthy finances in our main states due to fiscal stimulus
- All key states with higher DOT budget for fiscal year 2022
- Optimistic about a new 5-year infrastructure bill

Industry cement demand by sector



Robust investment pipeline complementing market growth





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Luis Hernández

EVP of Digital and Organizational Development

Digital Strategy



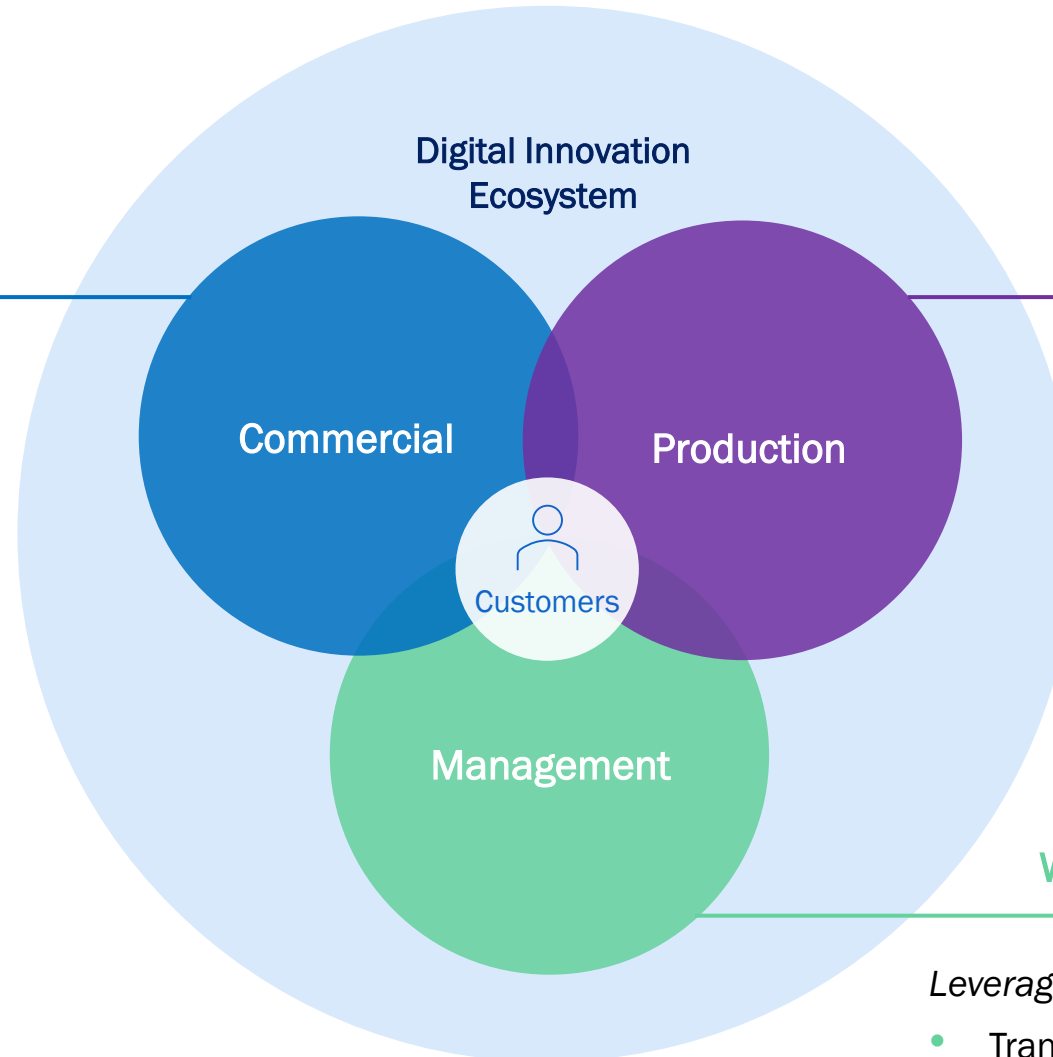
Digital innovation at the core of all that we do



Commercial

CEMEX Go, industry's 1st digital global platform

- Introduced in 2017
- Fully digital and cloud-based
- Constantly evolving
- Seamlessly covers the full customer journey



CX 4.0 Operations



Artificial Intelligence and Augmented Reality

- Enhance operational efficiency
- Improve safety performance
- Minimize CO₂ emissions

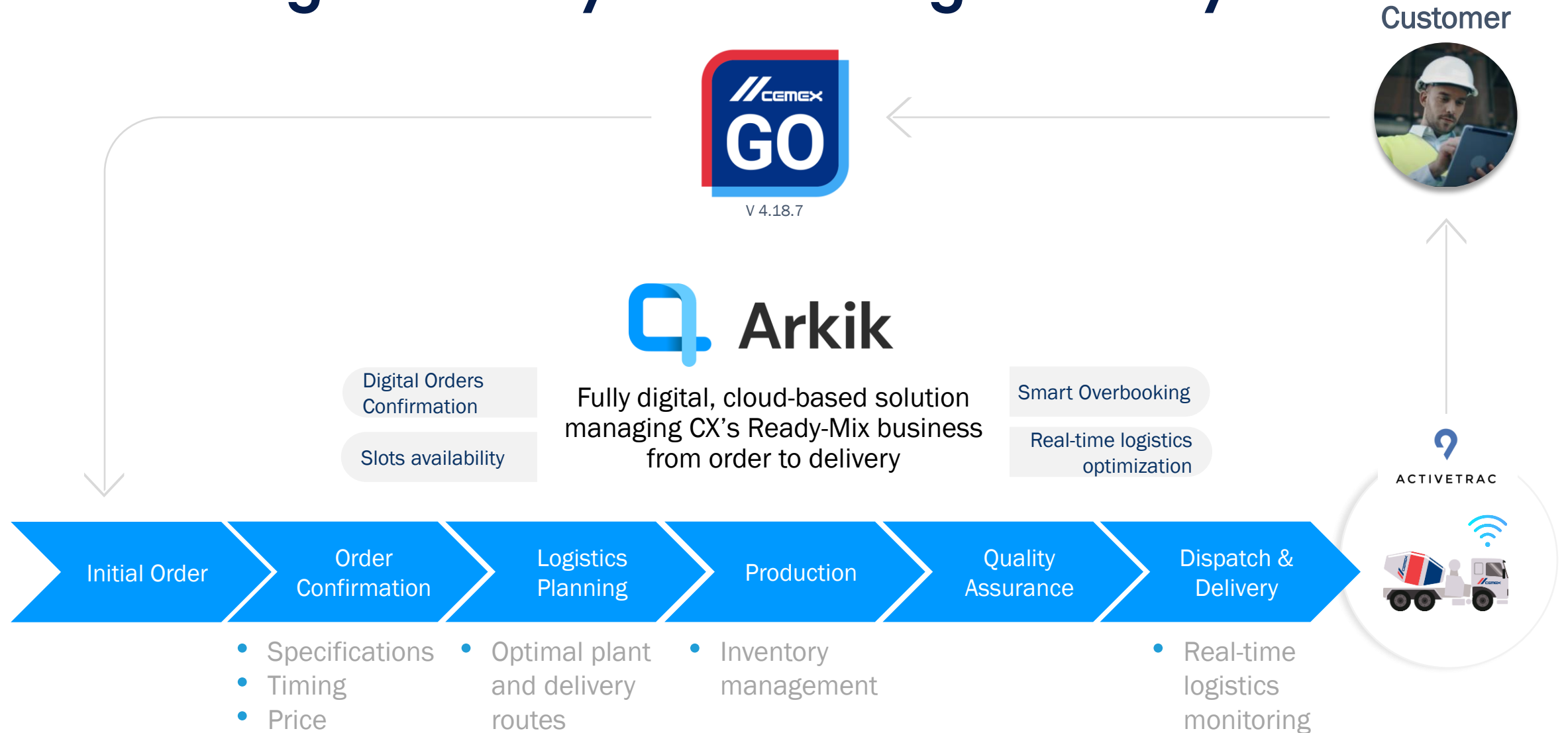
Working Smarter



Leveraging strategic partnerships

- Transform our global business services
- Scalable digital model that drives efficiencies

Commercial process seamlessly integrated with our digital Ready-Mix management system



Milestones in our digital journey

Commercial



- First end-to-end global digital solution for all customers & business
- Pioneer in the use of customer data and Artificial Intelligence to predict customer behavior

40,000 recurrent customers

representing 90% of our volume

60% of Global Orders by CEMEX Go

44 to 70 NPS from 2018 to 2021



Management Working Smarter

- Evolve management services leveraging automation and digital technologies
- Leverage our partners' ecosystem
- Enable new ways of working

\$100 M

Annual expected cost savings



Production CX 4.0 Operations

- Use Data Science to optimize production, energy consumption and CO₂ emissions
- Apply Augmented Reality to leverage global expertise for maintenance cost reduction and remote training

~10%

Reduction in operational expenditure

Capitalizing opportunities through new digital business models

What are we doing?

Promote open innovation initiatives via CEMEX Ventures and Neoris, focused on Digitalization of the Construction Value Chain



NEORIS
IT subsidiary



Ready-Mix
management system

749
Plants Globally



ACTIVETRAC

Smart Truck

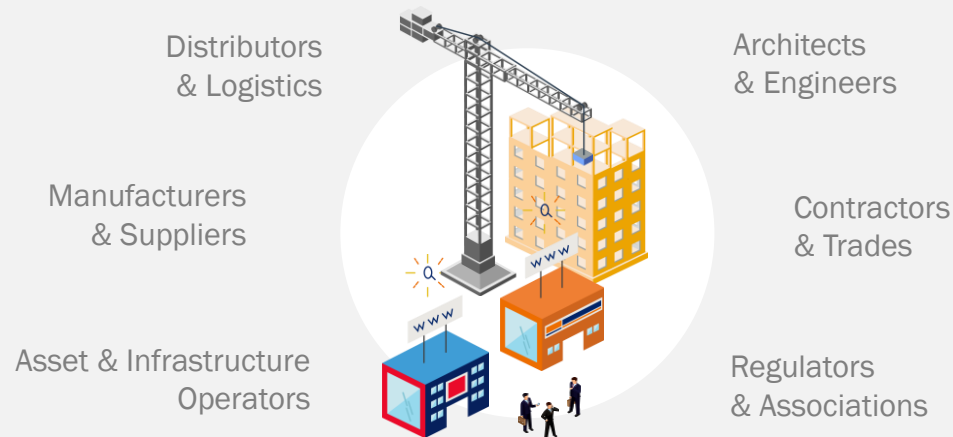
+3,500
Trucks Deployed

PARTRUNNER

Building Materials
Last Mile Delivery

Available in
USA & MEX

and more...



Industry Value Chain Challenges and Opportunities

- Fragmented supply chain
- 14% of global rework in construction is caused by bad data
- \$1.6 trillion potential savings from losses related to waste, delays and logistics¹

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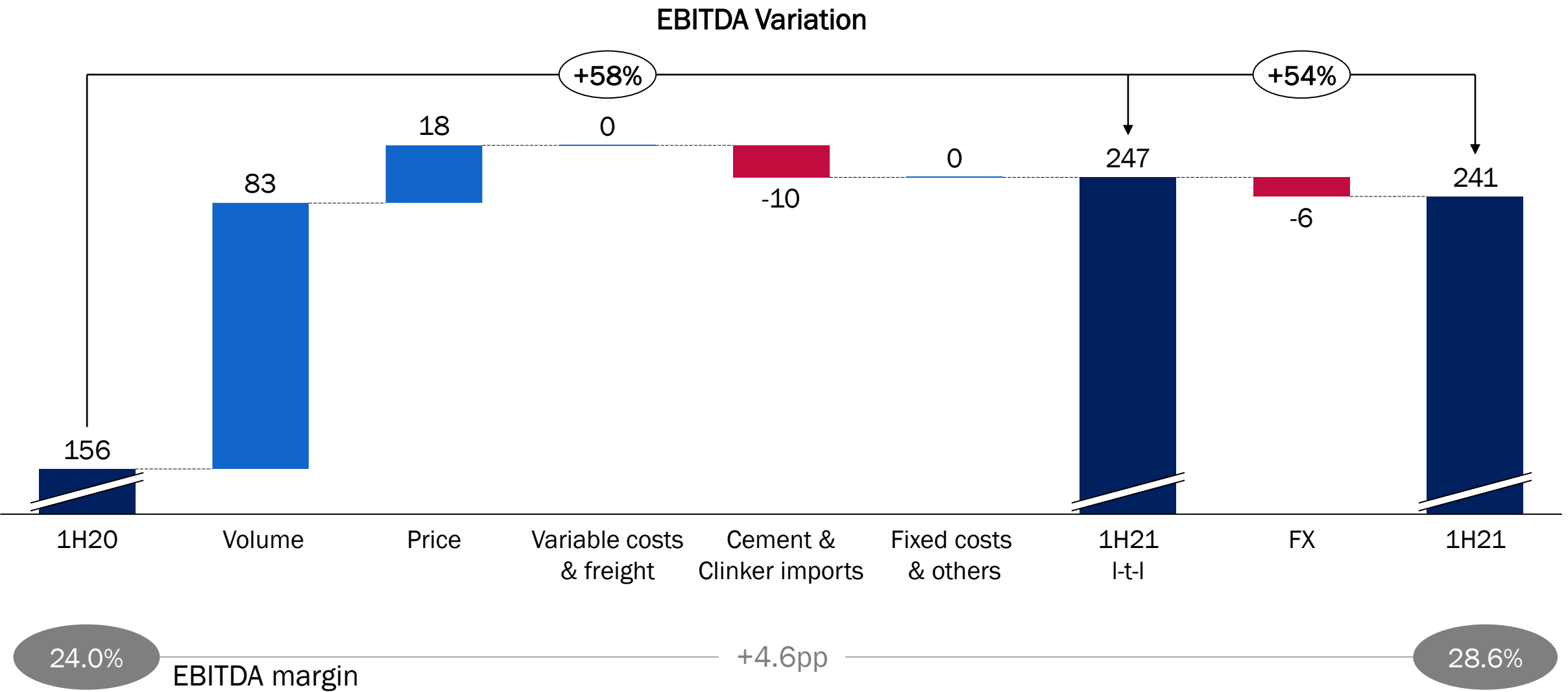
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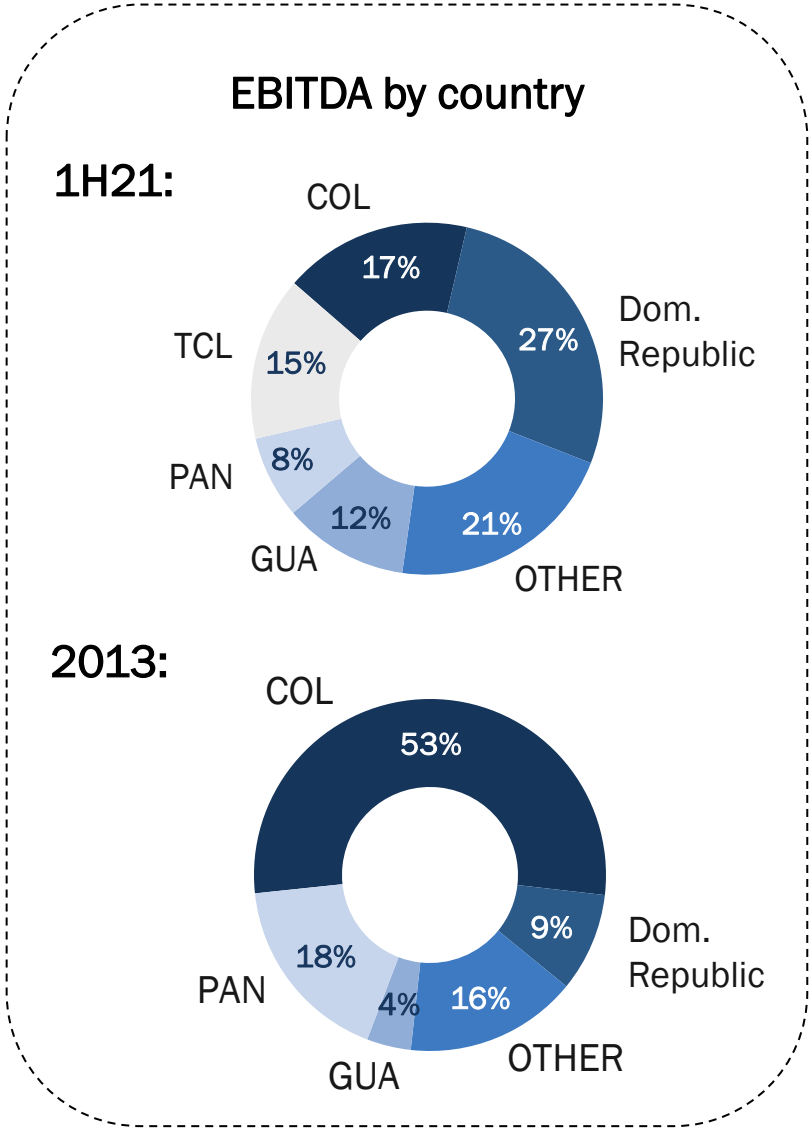
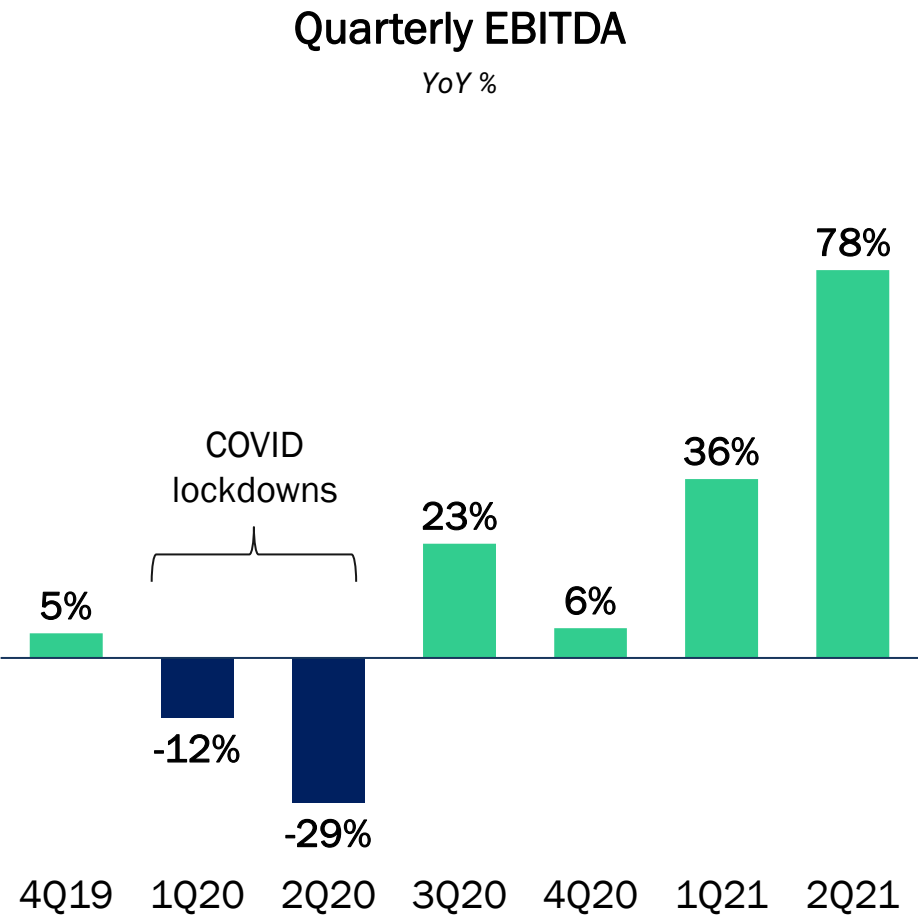
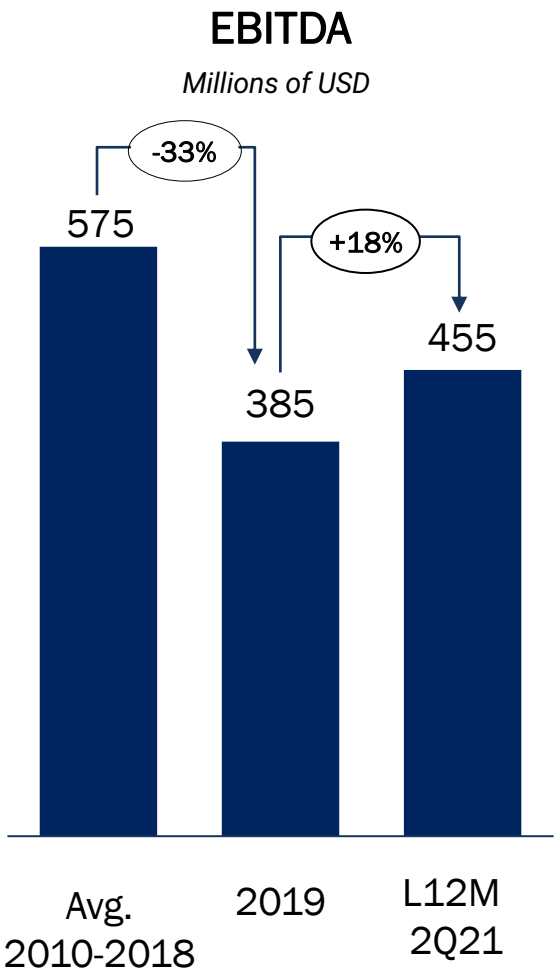
Jesus González
President CEMEX SCAC

Oxígeno Playground, Costa Rica

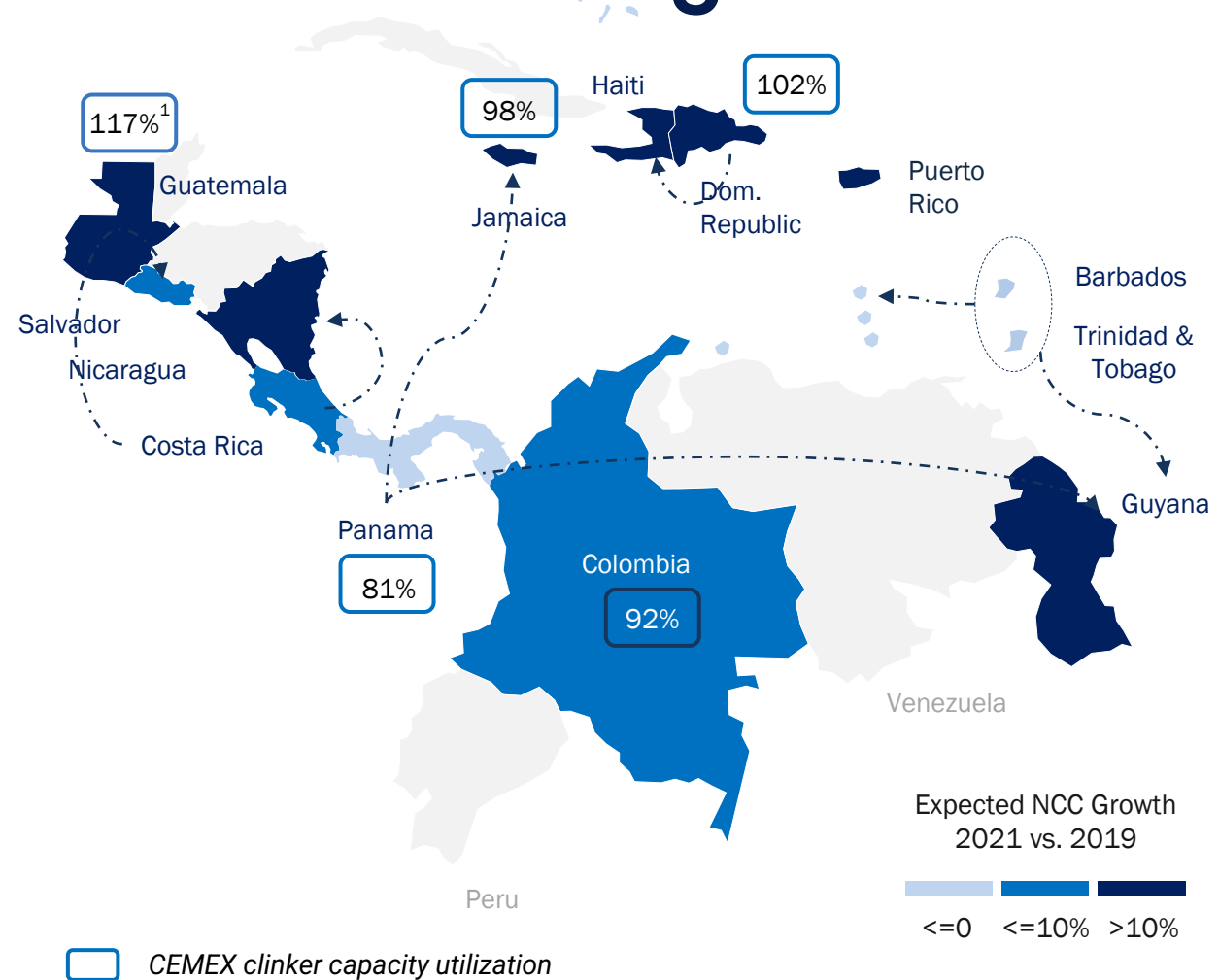
YTD EBITDA growth driven by volume and pricing strategy



Region is growing again with more geographic diversification



Our expanding and flexible regional footprint well suited for growth



CEMEX Capacity additions 2021-2023

Country	Cement Capacity (M tons)	As % of total industry
Colombia	+1.3	~10%
Dom. Republic	+0.7	~13%
Guatemala	+0.4	~8%
Jamaica	+0.3	~26%
Total	+2.7	

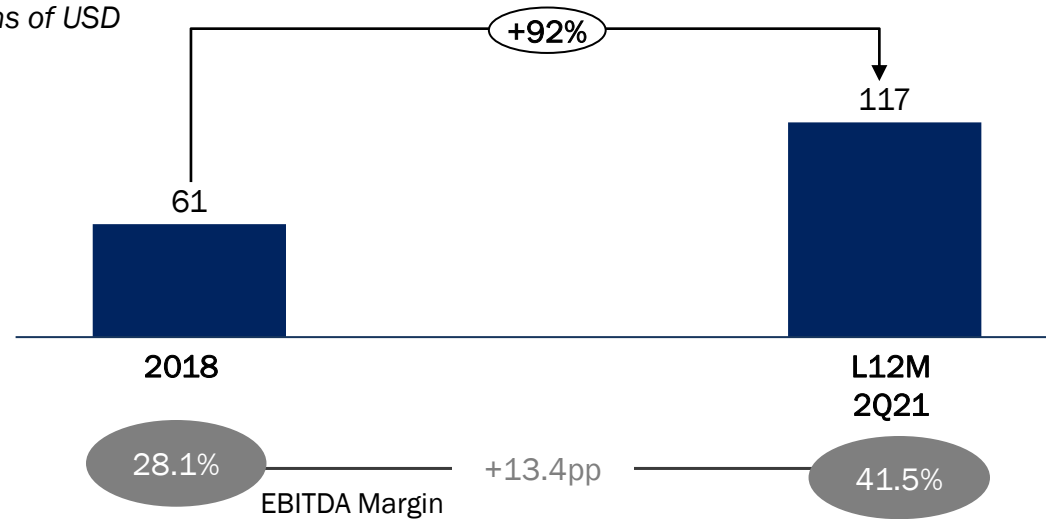
Trading network is a competitive advantage under current supply chain environment

1) Refers to cement capacity utilization

Introducing Dominican Republic: now largest market in region

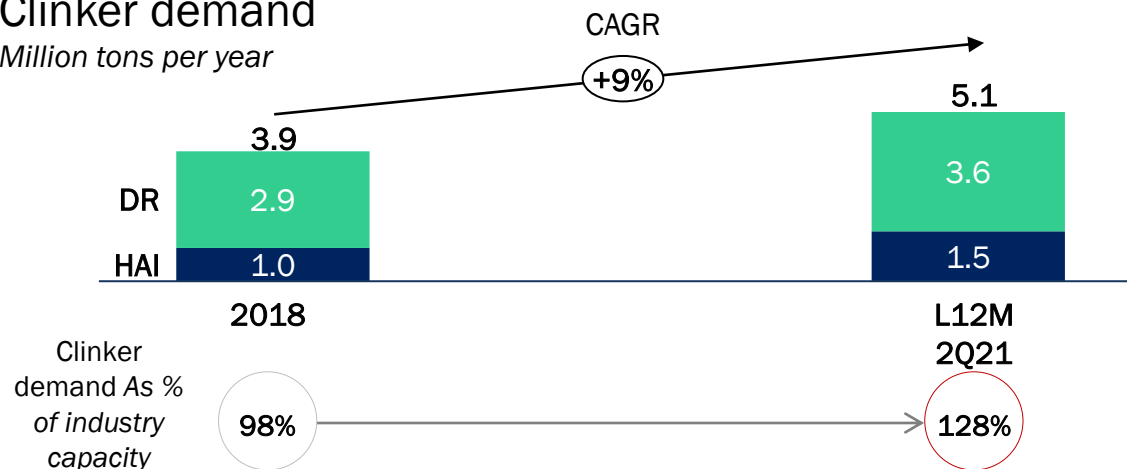
EBITDA

Millions of USD



Clinker demand

Million tons per year



- Remittances growing ~40% YTD Aug supporting self construction
- Strong construction projects pipeline for ~\$7 B for the next 5 years
- Formal housing backed by growth in mortgages (+11% YTD Aug)
- Acceleration in tourism-related projects
- Exports flexibility to serve Caribbean markets
- Assets include: 1 cement plant, 3 ready-mix plants, 1 aggregates quarry, and 2 cement terminals¹

1) CX Haiti operation assets

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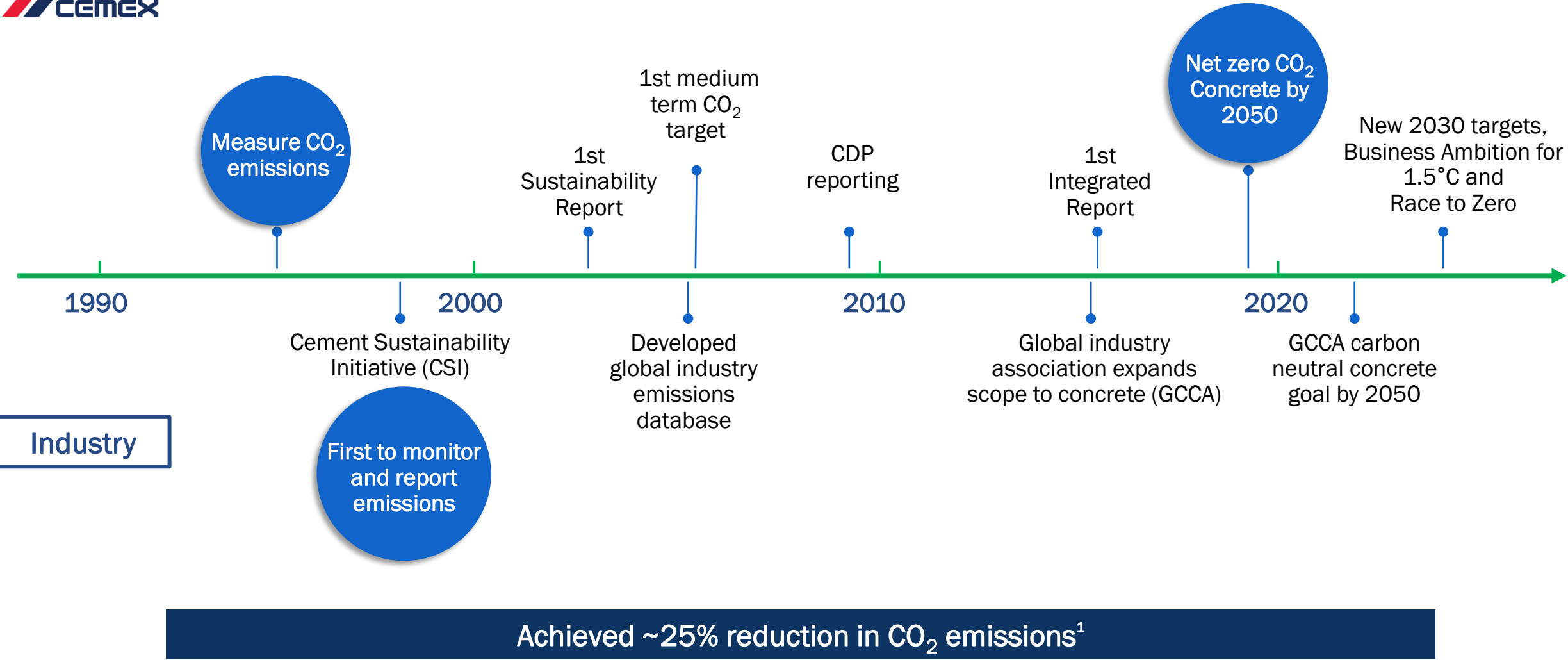
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Juan Romero
EVP of Sustainability, Commercial and Operations Development

The Treehouse, United States

25 years of commitment to Climate Action



1) Per ton of cementitious. Vs. 1990 baseline



Industry leading
climate action
targets validated
by SBTi

Deliver Net Zero CO₂ in concrete¹ by 2050

BUSINESS AMBITION FOR 1.5°C

RACE TO ZERO

By 2030:

Most aggressive pathway for our industry

<475 kg of CO₂ or >40% reduction in cement²

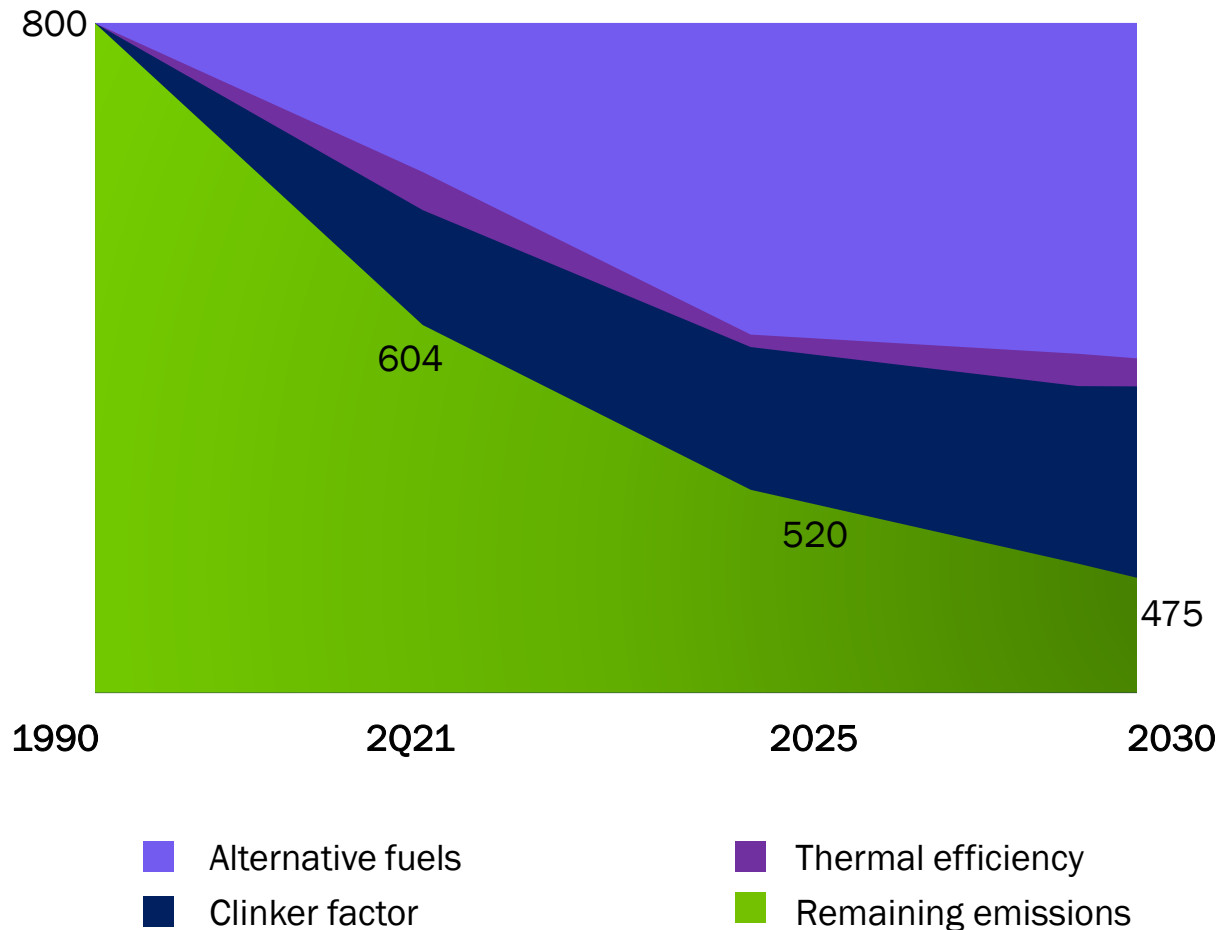
165 kg of CO₂ or 35% reduction in concrete²

55% of electricity from clean energy sources³

1) Refers to scope 1, 2 and 3 emissions
2) Per ton of cementitious or cubic meter in concrete. Vs 1990 baseline. Refers to scope 1 emissions.
3) Refers to scope 2 emissions

Our 2030 roadmap – a 40% CO₂ reduction

Net Kg of CO₂ per ton of cementitious



- ✓ Developed a detailed plant by plant roadmap
- ✓ Existing and proven technology that we have been using in Europe
- ✓ Main levers include increasing alternative fuels with high biomass content and reduction of clinker factor
- ✓ Pace of regional decarbonization influenced by local norms and regulations

A sustainable product and solutions offering



A family of sustainable products that includes the first net-zero CO₂ concrete, low carbon cements and concretes, as well as aggregates and admixtures available worldwide.

Addressing demands of sustainable buildings, structures and cities beyond CO₂ reduction

- Reducing energy demand
- Increasing capacity to manage heat (insulate, absorb, retain, etc.)
- Developing solutions to manage water
- Enhancing capacity to resist fire, hurricanes or other natural disasters
- Increasing durability and long-lasting characteristics

Vertua family of products

Low CO₂ concrete:



Low CO₂ cement:



Other products:

Insularis

evolution

Pervia

VIA LOW™ | zero

By 2030 we will have achieved...

Roadmap goals



~60% of our clinker production
with CO₂ emissions below
475 kg per ton



~40% of our plants
with more than 70%
alternative fuels rate



~35% of our plants with
clinker factor below 65%



100% Hydrogen injection
in all cement plants

Proof points

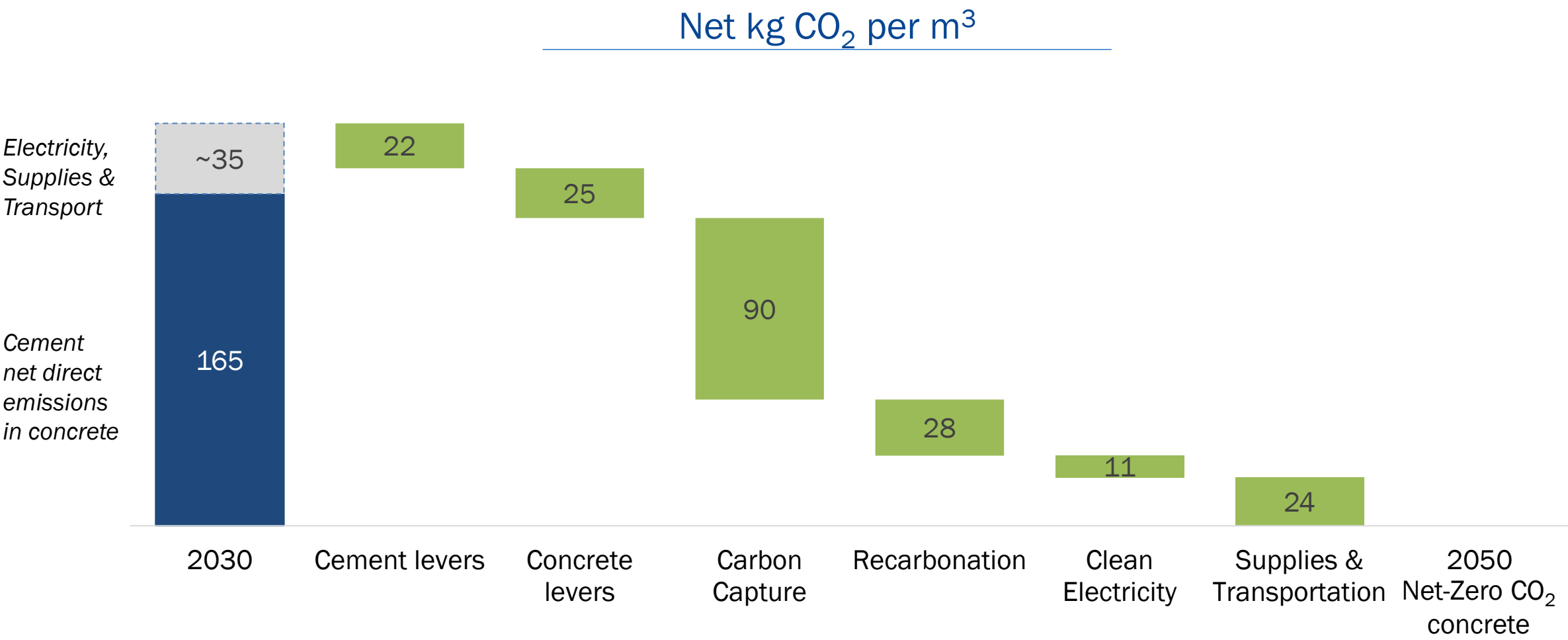
14% of our clinker production
with net CO₂ emissions below
475 Kg per ton

9% of our plants with alternative
fuels rate above 70%

11% of our plants with clinker
factor below 65%

22% of our plants with hydrogen injection
100% of our plants in Europe

2030 to 2050 Roadmap to Net Zero CO₂ Concrete



Open innovation approach



Use of gravity to store energy via concrete blocks



Modular industrial carbon capture



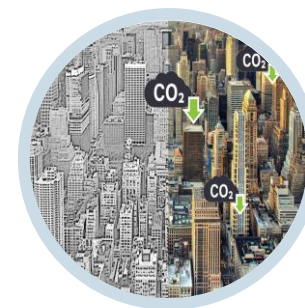
Artificial gravel from recycled plastic waste



CEMEX block technology for Energy Vault

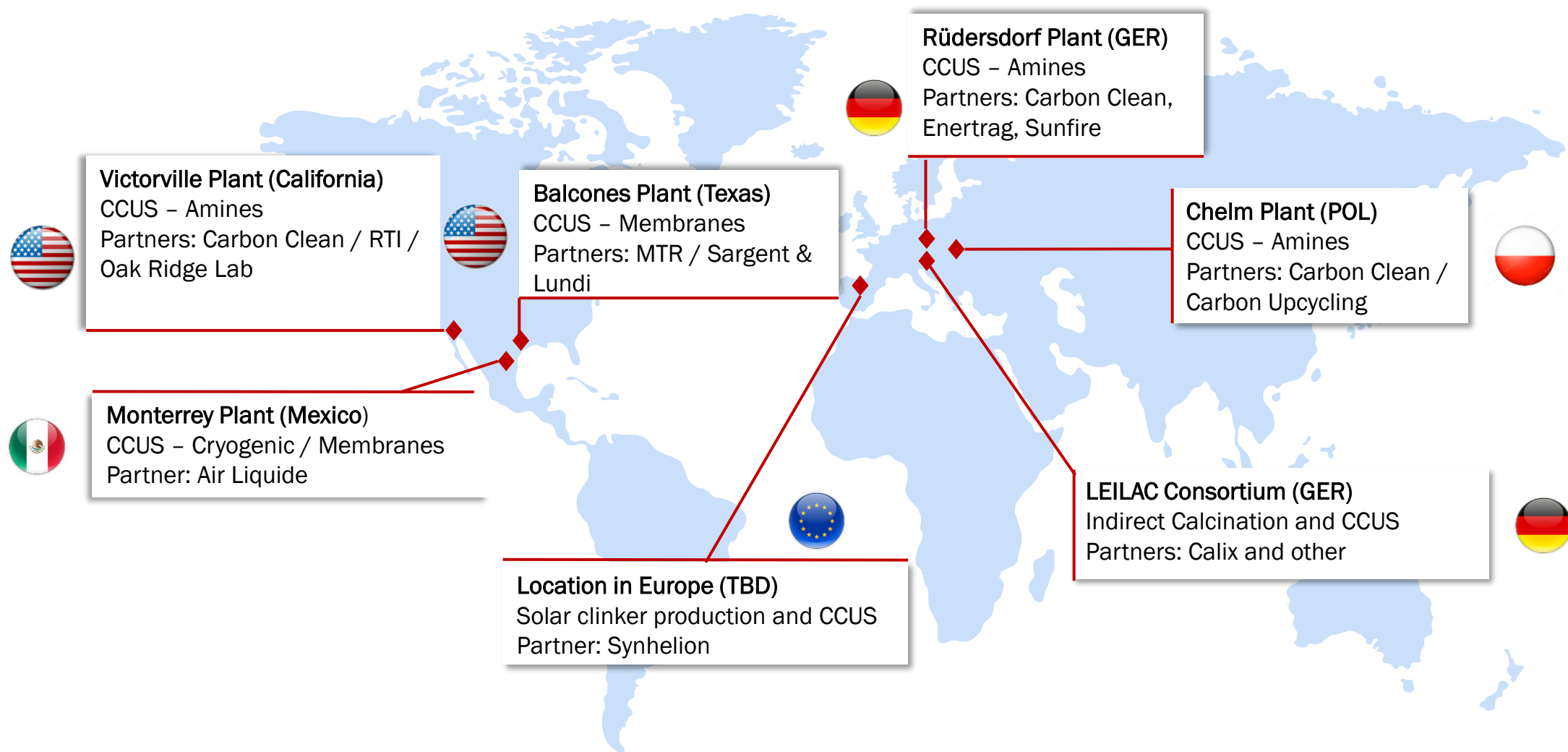


Thermal concrete for energy efficiency



Accelerated and controlled carbonation

7 Industrial scale CCUS pilots by 2023–2024



Over 30 R&D projects to mitigate CO₂ emissions in our value chain

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Juan Romero
EVP of Sustainability, Commercial and Operations Development

The Treehouse, United States



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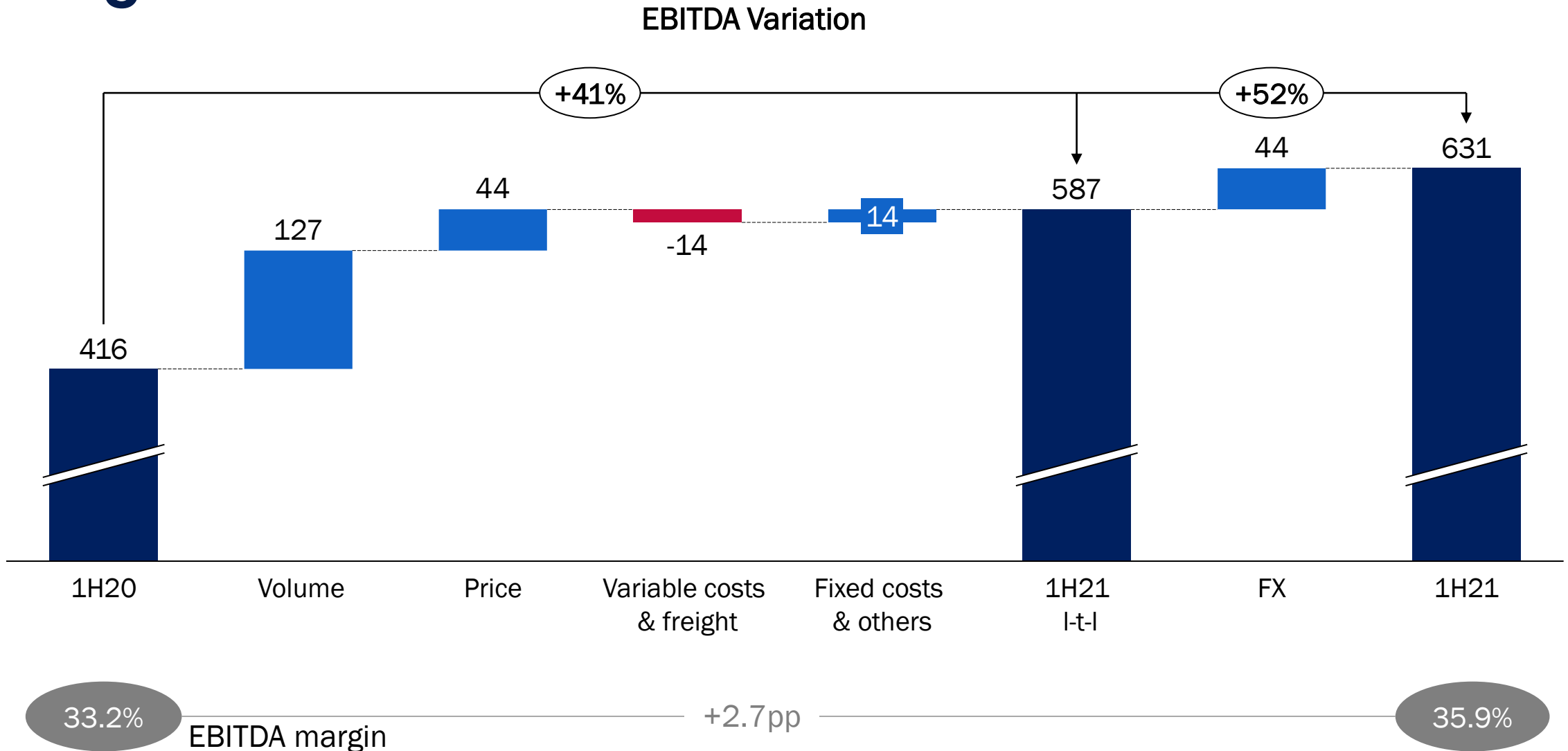
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Ricardo Naya
President CEMEX Mexico

Centro Mexicano para la Filantropía, Mexico

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Sound results driven by cement demand and pricing traction



Strong sector fundamentals supporting medium-term outlook

35%



Self-
construction

- **Remittance** inflows reaching all-time highs for 7 straight years and increasing (+25% YTD Aug)
- Growing support from federal government to **construction-related social programs** (+12% in budget YoY)
- **Formal employment** recovery & rising **real wages**

30%



Industrial &
Commercial

- **USMCA** already providing **nearshoring** opportunities
 - **Production relocations** favoring northern region
 - **Plant expansions** taking place
 - **New distribution centers** across the country
- **Tourism** related demand starting to grow in most attractive centers

25%



Formal
housing

- Encouraging **household formation** (+500 k per year)
- **Formal housing starts** growing at double digit rate (+33% YTD Jul)
- Increasing total **mortgage lending** as a result of low interest rates and improved loan terms (+19%, YTD Jul, number of loans)

10%



Infrastructure

- Construction of Federal Government **flagship projects** to remain strong
- New pipeline of **airport and highway projects**

Key drivers moving forward

Strengthening Business Fundamentals

- **Pricing strategy** to reflect input cost inflation supported by **sustainable organic growth** and **favorable supply-demand balance**
- Increasing benefits from **operating leverage** as a result of **cost containment efforts**



Urbanization Solutions

- Growing at **double-digit rate**
 - **Admixtures** – enlarged product portfolio
 - **Waste Management** – **Pro Ambiente**
 - **Construrama Supply** – e-commerce platform
 - **Logistic Services** – new lines of business



Leading Supply Chain

- **Domestic production capacity:** flexible & resilient; new capacity coming in Central Mexico
- **Export production platform** highly competitive and expanding



Profitable Sustainability Strategy

- Ambitious **CO₂ mitigation plan** already in full motion
 - **Attractive profitability** from ongoing projects
- Our **sustainability product portfolio (Vertua)** is taking off





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