OUR VOICE USA
SECOND QUARTER 2018
BUILDING A BETTER FUTURE FOR THE UNITED STATES OF AMERICA
"CEMEX USA STRIVES FOR EXCELLENCE IN EVERYTHING WE DO, AND THIS YEAR IS NO EXCEPTION. MOVING FORWARD, WE’LL CONTINUE TO BUILD ON OUR SUCCESSES BY RECOMMITTING OURSELVES TO THE HEALTH AND SAFETY OF OUR PEOPLE, PROVIDING SUPERIOR CUSTOMER EXPERIENCES, RETURNING OUR COMPANY TO INVESTMENT GRADE AND RELENTLESSLY PURSUING OPERATIONAL EXCELLENCE AS ONE GLOBAL CEMEX."

IGNACIO MADRIDEJOS
USA PRESIDENT

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USA RESULTS

In the United States, our domestic gray cement, ready-mix, and aggregates volumes increased by 4%, 8%, and 5%, respectively, during the first quarter of 2018 compared to the same period last year. On a like-to-like basis, domestic gray cement, ready-mix, and aggregates prices increased by 3%, 1%, and 4%, respectively, year-over-year.

Our year-over-year volume performance was driven largely by solid demand in our western states. Residential activity remained the key driver of demand, with housing starts increasing 8% year-over-year, with both single and multi-family starts expanding 7% and 10%, respectively. In the industrial-and-commercial sector, construction spending is up 3% year-to-date February with strength in lodging and commerce. On the infrastructure sector, while spending is flat year-to-date February, the increase in streets- and-highways contract awards during 2017 is 8%.

Ignacio.Madridejos@cemex.com
twitter.com/IMadridejos

USA PRIORITIES

Health & Safety
Our ultimate goals for Health and Safety are Fit4Life and Zero4Life. We’ll achieve these goals by reducing our LTI rate and holding supervisors accountable for implementing the Health & Safety Management System. We need to make health a top priority, as we do safety.

Customer Centricity
Our ongoing vision is to establish value for our company and our customers through exceptional quality and service. We will achieve this goal by becoming the most recommended company in the industry and improving our prices while maintaining market share within the target range.

Return to Investment Grade
We will return our company to investment grade by improving our EBITDA. We will improve operating leverage and reduce costs through maintenance and labor productivity increases, improve our number of working capital days and our CVA.

Work as One Global CEMEX & Pursue Operational Excellence
We will strive to have EBITDA improvement from Operational Excellence projects and become a leader in CEMEX global networks. We will identify the issues that affect our communities, identify our stakeholders, and develop community outreach action plans to address the issues to ensure we become a desired neighbor and an essential part of the community.

EBITDA= Earnings Before Interest, Taxes, Depreciation and Amortization
CVA= Net operating profit less adjusted taxes - net assets x WACC

OUR RESULTS

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<th>1Q18</th>
<th>1Q17</th>
<th>%var</th>
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<tbody>
<tr>
<td>Net Sales</td>
<td>856</td>
<td>815</td>
<td>5%</td>
</tr>
<tr>
<td>Op. EBITDA</td>
<td>109</td>
<td>117</td>
<td>(6%)</td>
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<tr>
<td>as % net sales</td>
<td>12.8%</td>
<td>14.4%</td>
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Millions of U.S. dollars

<table>
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<tr>
<th></th>
<th>1Q18 vs. 1Q17</th>
<th>1Q18 vs. 4Q17</th>
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<tbody>
<tr>
<td>Cement</td>
<td>4%</td>
<td>(4%)</td>
</tr>
<tr>
<td>Volume</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ready mix</td>
<td>8%</td>
<td>1%</td>
</tr>
<tr>
<td>Aggregates</td>
<td>5%</td>
<td>(3%)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>1Q18 vs. 1Q17</th>
<th>1Q18 vs. 4Q17</th>
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<tbody>
<tr>
<td>Cement</td>
<td>2%</td>
<td>(0%)</td>
</tr>
<tr>
<td>Price (LC)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ready mix</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Aggregates</td>
<td>4%</td>
<td>4%</td>
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SAFETY MILESTONES

CONGRATULATIONS TO OUR OPERATIONS FOR ACHIEVING THESE SAFETY MILESTONES AND HELPING US PURSUE OUR GOAL OF ZERO4LIFE.

LOUISVILLE CEMENT PLANT
365 days without a lost-time injury

HARLINGEN CEMENT & AGGREGATES
6,100 Days Accident Free

ST. CATHERINE MINE
25 years without a lost-time injury

MIAMI CEMENT PLANT
300 days without a lost-time injury

DEMOPOlis
365 days with 0 reportable injuries

VICTORVILLE CEMENT PLANT
365 days without a lost-time injury

2017 GLOBAL HEALTH & SAFETY AWARDS

We are pleased to announce our Global Health & Safety Award winners from the U.S.

CEMENT
CLINCHFIELD CEMENT PLANT
2ND PLACE - BEST PERFORMANCE

“We have accomplished a lot, but have more to do in terms of health and safety. We must continue to improve. We must listen to our team and respond to what they say. This does not mean doing everything for them. We must follow up and execute their concerns. And we must be accountable to ourselves and each other,” Alex Guyse, Clinchfield Plant Manager.

AGGREGATES
BALCONES QUARRY
1ST PLACE - BEST PERFORMANCE

This year, the Zero4Life Contribution Awards were introduced. These awards recognize operations that have achieved ZERO Fatalities and a very low level of LTIs, or have shown an improving trend of total recordable injuries. Zero4Life contribution awards winners were East Texas Aggregates, Florida Aggregates, Southern Arizona Ready-Mix and Texas/New Mexico region.

“I am very proud of our award-winning facilities for representing CEMEX USA well on a global stage. They are leading by example and serve as proof that our ultimate goal of Zero4Life is possible,” said CEMEX USA President Ignacio Madridejos.

Congratulations to all of the Global Health and Safety Award winners on their initiatives and achievements!
Take your WELL-BEING to the NEXT LEVEL.

PARTICIPATE IN THE CEMEX WELLNESS PROGRAM TO GAIN A BETTER UNDERSTANDING OF YOUR HEALTH STATUS, IMPROVE YOUR WELL-BEING AND AVOID THE 2019 MEDICAL PLAN SURCHARGE.

TO AVOID THE SURCHARGE, YOU AND YOUR COVERED SPOUSE NEED TO COMPLETE THREE STEPS:

1. Complete your annual physical exam with your doctor and get your required health screening values (height, weight, blood pressure, total cholesterol and glucose). Deadline: Nov. 15, 2018

   - Body mass index: between 18.5 and 24.91
   - Blood pressure: less than 120/80 mmHg1
   - Glucose: less than 100 fasting2 or less than 140 non-fasting2
   - Total cholesterol: less than 200 mg/dL1

1 National Heart, Lung and Blood Institute
2 American Diabetes Association

2. Complete the online Health Assessment questionnaire and include your required health screening values. Deadline: Nov. 15, 2018

3. Achieve at least one health screening value in the healthy range, or complete one alternative activity. Deadline: Jan. 31, 2019

Your alternative activity options:

- Telephonic health coaching: Complete at least three calls with a health coach.
- Self-Directed Coaching: Complete one cycle of recommended activities.
- Weight Management Learning Series: Complete all four topics included.
- Million Steps Challenge: Track one million steps.
- Digital workshops: Complete three of your choice.
- Track one million steps by Jan. 31, 2019, to be entered to win one of 10 waterproof GoPro action cameras!

TO GET STARTED, connect a tracking device to log your steps automatically or select “not now” to track your steps manually.

JOIN THE MILLION STEPS CHALLENGE!

BOOST YOUR ACTIVITY LEVEL TO IMPROVE YOUR WELL-BEING.

Track your activity, participate in mini challenges to win prizes, connect with your co-workers and unlock badges along the way.

Visit cemex.staywell.com to join the fun.

FLORIDA ANNUAL MEETING

The Florida region 2018 annual meeting was a huge success! Regional President Kirk Light and leaders from across state gathered in Orlando to review accomplishments from 2017, share best practices, recognize high-performing facilities and team members, network and lay out a solid strategy for the rest of the year.

Congratulations to all of this year’s award winners, including Plants of the Year: FEC Quarry, Zephyrhills Block, Palm Beach Maintenance and Vero Beach Ready-Mix; and the Orlando Sales Team, winner of the Florida President’s Award. Our people were also recognized for Customer Service Employee of the Year – Alan Tellier, Jacksonville Div., Sales Employee of the Year – Chris Anderson, Orlando/ Ocala Div. and Support Manager of the Year – Joe Sierra, Human Resources.
OUR PEOPLE WHO ARE LIVING OUR VALUES

OUR VALUES MAKE UP THE ESSENCE OF OUR CULTURE. THEY EXPRESS WHO WE ARE, HOW WE BEHAVE, AND WHAT WE BELIEVE IN. THESE ARE THE VALUES THAT GUIDE US: ENSURE SAFETY, FOCUS ON CUSTOMERS, PURSUE EXCELLENCE, WORK AS ONE CEMEX, ACT WITH INTEGRITY.

CEMEX ETHOS

One of our core values is Act With Integrity. Acting with Integrity means living up to our commitments, doing what we say we’ll do, and doing the right thing in compliance with the highest ethical standards we have as a company.

Our ethical standards are defined in our Code of Ethics. It covers a wide range of business practices and relationships, and establishes key guiding principles for CEMEX employees.

CEMEX encourages all of us to report any suspected violation of our Code of Ethics. CEMEX will thoroughly investigate all good faith reports of violations, and CEMEX will not tolerate any kind of retaliation for reports or complaints of misconduct that are made in good faith.

The U.S. Ethics Committee was established to enforce the guidelines established in our Code of Ethics. The committee meets periodically throughout the year to review cases submitted via the ETHOSline and the findings of the investigations.

THE U.S. ETHICS COMMITTEE MEMBERS ARE THE FOLLOWING:

- HUGO BOLIO
  CEMENT OPERATIONS
- ALLYSON DEHL
  BSO- INTERNAL CONTROL
- MIKE EGAN
  EVP, LEGAL & ENVIRONMENTAL
- KIRK LIGHT
  FLORIDA REGION
- GUILLERMO MARTINEZ
  HR AND COMMUNICATIONS
- ERIC WITTMANN
  WEST REGION

Employees can anonymously report potential Code of Ethics violations via the ETHOSline 24/7.

ONLINE
https://www.tnwgrc.com/cemex/default.htm

TELEPHONE
1-888-847-5016

EMAIL
cemex@tnwinc.com
FOCUS ON CUSTOMERS

BAY AREA CUSTOMERS FORUM— WALNUT CREEK, CALIFORNIA

More than 80 customers were on hand May 10 in Walnut Creek, Calif., for the CEMEX Northern California Building Materials Forum. Attendees enjoyed presentations from CEMEX leaders, discussions about regional and national trends in the industry and Q&A sessions with industry experts.

GRAND CANYON ROADWAYS— TUSAYAN, ARIZONA

Grand Canyon National Park now has an improved system of roadways and parking lots, thanks to Southwest Concrete Paving Co. and CEMEX. From February to April 2018, CEMEX supplied 4,000 cubic yards of concrete to upgrade the interchanges in and around the popular South Rim area of the park.

TX CUSTOMERS FORUM— HOUSTON, TEXAS

Our Texas Region hosted a Building Materials Forum for customers at Houston’s Minute Maid Park on May 1. Attendees enjoyed presentations on industry trends and CEMEX Go, insight from industry experts and networking opportunities—all in the home of the World Champion Houston Astros!

BRIGHT LINE— FT. LAUDERDALE, FLORIDA

With the construction of the Bright Line, West Palm Beach, Ft. Lauderdale and Miami are more connected than ever! CEMEX supplied concrete for the construction of the new Bright Line stations in all three cities.

CEMEX GO

Reaches 10,000 Global Customers

In May 2018, one year after the CEMEX Go journey started with a 50-customer pilot of delivery-tracking service in the San Francisco Bay Area, the platform now has close to 2,500 active customers in all four regions of the U.S., and 10,000 customers around the world.

Teams across the country have transformed their internal processes and practices, putting the customer at the center of everything they do. The overall goal of this journey is to improve CEMEX’s Net Promoter Score and lead the building materials industry in digital technology and innovation.

On June 25, Miami and Palm Beach, Florida, will launch. While we have successfully deployed CEMEX Go across the U.S., this journey is just beginning. Next up, we will implement CEMEX Go across our Aggregates operations and other business lines. There’s much more to come! We’re counting on all of you to embrace an agile mindset as we experiment, fail fast, learn faster and ultimately succeed in this transformative journey for our company. Are you ready to Go?

“CEMEX GO SHOWS THAT CEMEX IS AT THE FOREFRONT OF EMBRACING NEW TECHNOLOGY AND BRINGING THE LATEST AND GREATEST TO THE INDUSTRY.”

CHRIS GARCIA

BLAZONA CONCRETE

“CEMEX GO IS A COMPLETE SOLUTION. IT MAKES LIFE MUCH EASIER FOR BOTH OUR PROJECTS AND ACCOUNTS PAYABLE TEAMS.”

MIKE SPRECHER

NIBBI CONCRETE

10,000 HAPPY CUSTOMERS!
Team members from across our operations reaffirmed their commitment to sustainable business practices and the environment by celebrating Earth Day 2018. CEMEX’s largest Earth Day event drew more than 1,000 visitors to Center Hill Mine in Sumter County, Fla. The company and the Sumter County School District hosted the 11th Annual Earth Day Event, which featured mine tours, sand sculptures, a fossil dig, and 30 educational booths with earth-friendly activities and games for the kids. Elsewhere, teams planted trees, hosted presentations and donated CEMEX Conservation books to local schools.

“We are part of the communities where we live and operate, and we care about our neighbors,” said Jere Carlson, CEMEX USA’s Vice President of Sustainability and Public Affairs. “These events provide great opportunities to engage with them on a common priority, our environment.”
CEMEX SETS HIGH STANDARD WITH 5 PORTLAND CEMENT ASSOCIATION AWARDS
CEMEX USA took home five Portland Cement Association Awards at the PCA’s Cement and Concrete Fly-In event in Washington, D.C. Clinchfield Cement Plant won the 2018 PCA Chairman’s Safety Performance Award. The Kosmos cement plant in Louisville was recognized with a PCA Energy and Environment Award for Land Stewardship. Three awards were given to CEMEX for safety innovation. Miami Cement Plant was recognized for its new mill loading process, while our Brooksville cement Plant was recognized for its blower housing redesign program. CEMEX also earned a 2018 PCA Safety Innovation award in the Pyroprocessing Category for creating a program that uses drones for visual inspections of preheater towers, silos and other enclosed areas.

ARIZONA RECEIVES ARIZONA ROCK PRODUCTS ASSOCIATION SAFETY AWARDS
CEMEX in Arizona recently received six 2017 Safety Awards from ARPA in recognition of safety practices at ready-mix and aggregates operations across the state, including recognition for David Carter, CEMEX’s Safety Manager for Country Arizona, as 2017 ARPA Safety Professional of the Year. Southern Arizona and Western Arizona both earned First place for safety in their respected divisions. CEMEX’s ready-mix concrete and aggregates operations in Phoenix/Northern Arizona earned second place for operations with more than 600,000 work hours in 2017.

CEMEX PROMOTES SAFER ROADS WITH BIKE SAFETY EVENT IN CENTRAL FLORIDA
CEMEX continued to promote increased safety awareness on the road with its Safer Roads Together event in Casselberry, Fla., giving cyclists the perspective on potential blind spots around the truck, showcasing the trucks latest safety features incorporated in our fleet, and promote safe driving and riding on the roads.

The hands-on experience at the event gave nearly 300 cyclists the opportunity to check several mirrors on the truck that CEMEX drivers rely on daily to operate effectively. We also shared safe driving and riding brochures with do’s and don’ts as well as bicycle headlights and reflective items.

“At CEMEX, we are constantly looking for ways to improve safety while on the job, and with Safer Roads Together, we can help deliver the message of safety to our communities,” said Kirk Light, CEMEX Regional President—Florida Region. “By providing cyclists with additional perspective, they’ll have critical information that could save lives.”

Bike Casselberry was part of Bike/Walk Central Florida’s 2nd Annual Bike 5 Cities Event. Close to 300 cyclists attended the event near Orlando.

BEING ACTIVE IN THE COMMUNITIES IN WHICH WE LIVE AND WORK IS A CORE VALUE AT CEMEX USA. WE LEVERAGE OUR CORE STRENGTHS, OUR EMPLOYEES’ TALENT AND TIME, AND OUR SOCIAL INVESTMENTS TO SUPPORT THE SOCIAL AND ECONOMIC DEVELOPMENT OF OUR SURROUNDING COMMUNITIES.

IGNITE
Members from CEMEX USA’s management team, along with other global executives, were in Atlanta for a session of IGNITE 2018: Spark Innovation, an initiative to develop leaders who embrace new ways of thinking, learning and working, while helping them achieve greater success as industry evolves with digital technologies. At the event in the East Point neighborhood of Atlanta, CEMEX leaders participated in a community soccer festival to learn more about the Soccer in the Streets program and build a pop-up soccer field for the evening. Children and community members provided input about what they need out of the youth initiative and enjoyed a night of soccer, pizza and community fun.
CEMEX USA plans to supply our concrete operations with our own chemical admixtures. We are in the process of constructing three blending facilities, strategically located in Brooksville, FL, Houston, TX, and Victorville, CA. The Brooksville plant is nearing completion and we expect to be rolling out in just a few months. With the addition of these three facilities, CEMEX will increase our presence as a global chemical admixtures company.

EXECUTIVE AWARD
George Linley - Commercial Support
Alex Borrego - Information Technology

CHALLENGING THE STATUS QUO
Isabella Resor - Internal Controls
Lizandro (Javier) Garza - Risk
Nicholas Carpenter - Data Analytics

DRIVING BUSINESS RESULTS
Michelle C Stancliff - Commercial Support
Joseph Lucas - Commercial Support
Laurie Schinke - Commercial Support
Marche Ghawali - MFS
Alejandro Maraboto - Information Technology
Kelly Burtram - Operational Support

DRIVING EFFICIENCY THROUGH CI
Alejandro Carrillo - MFS
Carmen Subirats - Transactional Service
Eleazar Osuna - Information Technology
Jose Alberto Macias - Data Analytics

STRENGTHENING THE TALENT BASE
Salvador Rodriguez - Operational Support
Joseph Lucas - Commercial Support

TRANSPARENCY
Nando Gonzalez - Information Technology

ORANGE FROG
Hector Lopez - Information Technology
Ravlena Pertap - Transactional Service
Herman White III - Transactional Service
Emily Carrillo - BSO

CEMEX supplied over 44,000 cubic meters of concrete for road pavements and infrastructure development of “La Mexicana” Park, a former mine located in Mexico City’s Santa Fe area that was turned into a public space for the enjoyment of more than 20,000 people weekly.

For these state-of-the-art research and patient treatment facilities, CEMEX is not only supplying 4,000 cubic meters of structural concrete, but also delivering approximately 150 cubic meters of radiation protective concrete to serve as a shield for the radiation therapy rooms.

CEMEX Croatia is actively participating in Montenegro’s infrastructure boom by supplying building materials for several infrastructure projects, including three mixed-use resorts and a highway. So far CEMEX has supplied 480,000 tons of cement, and continues to participate in these projects.
after completing his green belt training, Matthew Silveira, US Sustainability & Public Affairs Manager immediately put his new Green Belt skillset to work. He surveyed each region for the highest water usage cost and found that the mid-South had the highest average water costs in the US operations at $0.26/yd³.

Silveira partnered with Chase Hively, Mid-South Environmental Manager to perform a data deep dive, analyzing water usage costs by plant and location. They identified the plants that were most significantly contributing to the high-water usage cost, such as one plant whose water costs were found to be as high as $1.29/yd³.

The project team of Silveira & Hively, along with CI Leader Tiffany Malone, Cliff Toliver and local environmental and operations personnel, performed a root cause analysis at the identified plants. The major root causes discovered were:

- Maintenance, including unidentified leaks and other maintenance issues
- Operational improvements, for example converting from municipal to groundwater sources
- Identifying and eliminating waste while performing their jobs

The project is currently in progress, and expects to see a great deal of financial savings, as well as positive contributions to our communities through social responsibility in water conservation.

The team hopes to provide a framework that can be duplicated across the entire organization.

If you would like more information on this project, please feel free to contact Matthew Silveira, Chase Hively, Tiffany Malone or Cliff Toliver.

COMPLETE YOUR YELLOW BELT CERTIFICATION ONLINE
We’re excited to announce the Operational Excellence Yellow Belt training is now completely online! In 2018, achieving your Yellow Belt certification will be a requirement in your IDP (if not already achieved).

LOOKING FOR WAYS TO APPLY YOUR YELLOW BELT SKILLS? CHECK OUT THE NEW YELLOW BELT NEXT STEPS MODULE.
This module describes the steps participants need to take to demonstrate their newly acquired Yellow Belt skills, and provides steps to identify yourself as a potential CEMEX Green Belt candidate.
STAY INFORMED.

Sign up for text messages to receive HR and benefits information. You can subscribe by texting CEMEXHR to 23613 from your mobile phone.*

*Text messaging and data rates may apply. Frequency of alerts depends on account preference. For additional information and terms and conditions, go to http://benetxt.com/cemexhr.