IGNACIO MADRIDEJOS
USA PRESIDENT

"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."

USA RESULTS

In the United States, our operating EBITDA during 3Q17 increased by 1% on a like-to-like basis. Our domestic gray cement, ready-mix, and aggregates volumes decreased by 7%, 4%, and 8%, respectively, during the third quarter of 2017 and compared to the same period last year. Cement volumes on a like-to-like basis, excluding volumes related to the cement plants sold in Odessa and Fairborn, increased 2% during the quarter. Ready-mix volumes, on a like-to-like basis excluding the West Texas operations, declined by 2% during the quarter, and our aggregates volumes, also on a like-to-like basis, decreased by 4% during the quarter. Cement prices during the quarter on a like-to-like basis increased by 5% year-over-year. Despite significant precipitation and two hurricanes—Harvey that impacted Houston and Irma that impacted Florida, Georgia and Tennessee—our cement volumes increased 2% during the quarter on a like-to-like basis. The residential sector continued as the main driver of demand during the quarter. In the industrial-and-commercial sector, construction spending increased 4% year-to-date August with cement consumption growth in commerce, office and lodging.

USA PRIORITIES

HEALTH & SAFETY
Our ultimate goals for Health and Safety are Fix-LTI and Zero-LTI. 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 ranges.

RETURN TO INVESTMENT GRADE
We will return our company to investment grade by improving our EBITDA. We will improve operating leverage 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.

OUR RESULTS

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<thead>
<tr>
<th></th>
<th>3Q17</th>
<th>3Q16</th>
<th>%var</th>
<th>L-t-L</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>916</td>
<td>949</td>
<td>(3%)</td>
<td>2%</td>
</tr>
<tr>
<td>Op. EBITDA</td>
<td>160</td>
<td>176</td>
<td>(9%)</td>
<td>1%</td>
</tr>
<tr>
<td>as % net sales</td>
<td>17.4%</td>
<td>18.5%</td>
<td>(1.1%)</td>
<td></td>
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Millions of U.S. dollars

<table>
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<tr>
<th></th>
<th>3Q17 vs. 3Q16</th>
<th>3Q17 vs. 2Q17</th>
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<tbody>
<tr>
<td>Cement</td>
<td>(7%)</td>
<td>3%</td>
</tr>
<tr>
<td>Volume</td>
<td>(4%)</td>
<td>(1%)</td>
</tr>
<tr>
<td>Aggregates</td>
<td>(8%)</td>
<td>(7%)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>3Q17 vs. 3Q16</th>
<th>3Q17 vs. 2Q17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cement</td>
<td>3%</td>
<td>(0%)</td>
</tr>
<tr>
<td>Price (LC)</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Aggregates</td>
<td>7%</td>
<td>4%</td>
</tr>
</tbody>
</table>

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

Don't forget to follow us!
www.facebook.com/CEMEXUSA
www.twitter.com/CEMEX_USA
www.youtube.com/CEMEXUSA
www.instagram.com/CEMEX_USA
www.CEMEXUSA.com
SAFETY MILESTONES

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

Data as of 11/03/2017

BROOKSVILLE CEMENT PLANT
2,300 days lost-time injury free

BALCONES QUARRY
700 Days Accident Free

FLORENCE READY MIX
800 days without a lost-time injury

FLORENCE READY MIX
800 days without a lost-time injury

LECANTO READY MIX
14 years without a recordable incident

REDLANDS READY MIX
1,500 days without a lost-time injury

SAFETY SPOTLIGHT

THIS YEAR WE INTRODUCED THE SAFETY SPOTLIGHT, A FOCUSED MEETING ON A SPECIFIC SAFETY TOPIC TO BE COVERED ACROSS THE USA ON THE SAME DAY TO START EACH QUARTER. THESE SPOTLIGHTS HAVE TAKEN YOU ON AN IMPORTANT JOURNEY THAT STARTED DURING SAFETY WEEK 2017, WHEN WE INTRODUCED ACTION BASED SAFETY AS A MINDSET THAT ANTICIPATES AND TAKES ACTION BEFORE INCIDENTS OCCUR.

UP NEXT

NOVEMBER SAFETY SPOTLIGHT:
REDUCING RISK TO AVOID INJURY

In November, the goal is to bring all of these tools full circle. Risk Assessment is the way we make work safe through the use of hazard recognition and control to reduce and eliminate injuries. By identifying and controlling hazards, we can reduce the risk of the work we perform, so it can be done without injury. This process is at the core of Action Based Safety. It is truly the mindset that anticipates consequences and takes action to minimize those consequences before we begin a job. Take action against hazards before they result in injury.

DO YOU PRACTICE THE SAFETY ESSENTIALS?

OCTOBER
Safe Systems
Follow safe systems of work, site rules, signage and traffic signals.

NOVEMBER
Confined Spaces
Obtain a permit to work and always follow the safety requirements.

DECEMBER
Working at Height
Use appropriate access equipment and fall protection where needed.

JANUARY
INTRODUCED ACTION BASED SAFETY

JUNE
PRE-WORK HAZARD ASSESSMENT
SECOND STEP TO FOCUS ON HAZARD IDENTIFICATION

APRIL
HAND SAFETY AND HAND HAZARD RECOGNITION
PROPERLY RECOGNIZING HAZARDS IS FIRST STEP TO WORKING SAFELY

AUGUST
HAZARD CONTROL
“ERIC R.” SHOULD HAVE BECOME A NEW MEMBER OF YOUR SAFETY TEAM

Hand Safety

Properly recognizing hazards is the first step to working safely.

“ERIC R.”

Should have become a new member of your safety team.

HAZARD CONTROL

This year, we introduced the safety spotlight, a focused meeting on a specific safety topic to be covered across the USA on the same day to start each quarter. These spotlights have taken you on an important journey that started during safety week 2017, when we introduced action-based safety as a mindset that anticipates and takes action before incidents occur.

UP NEXT

November Safety Spotlight:
Reducing risk to avoid injury

In November, the goal is to bring all of these tools full circle. Risk Assessment is the way we make work safe through the use of hazard recognition and control to reduce and eliminate injuries. By identifying and controlling hazards, we can reduce the risk of the work we perform, so it can be done without injury. This process is at the core of Action Based Safety. It is truly the mindset that anticipates consequences and takes action to minimize those consequences before we begin a job. Take action against hazards before they result in injury.

Should you practice the safety essentials?

October

Safe Systems
Follow safe systems of work, site rules, signage and traffic signals.

November

Confined Spaces
Obtain a permit to work and always follow the safety requirements.

December

Working at Height
Use appropriate access equipment and fall protection where needed.
AT CEMEX, WE TRULY CARE FOR OUR PEOPLE AND WANT TO HELP YOU BUILD A HEALTHIER FINANCIAL FUTURE FOR YOURSELF AND YOUR FAMILY. THAT'S WHY WE ARE INCREASING THE COMPANY MATCHING FOR ELIGIBLE PAY. THIS MEANS THE COMPANY WILL CONTRIBUTE 5 PERCENT OF YOUR EARNINGS VERSUS 4.8 PERCENT—A 25 PERCENT INCREASE IF YOU REACH THE MAXIMUM OF THE MATCH.

"May not apply to certain employees covered by collective bargaining agreements."

At CEMEX, our people are our greatest asset, and we truly care about their engagement and satisfaction at work.

Based on your responses to the 2016 engagement survey, CEMEX focused on improving communication, training and employee recognition by implementing the following actions:

- Increased face-to-face communication with town hall meetings
- Elevated presence on social media
- Improved and expanded career building platform
- Provided more than 17,000 hours of training via CEMEX academies
- Introduced lead training for newly appointed managers
- Certified more than 500 employees as continuous improvement leaders and yellow belts
- Continued supporting education with tuition reimbursement
- Enhanced workplace with more than 400 new ready-mix trucks, more than 300 pieces of mobile equipment and more than 300 new company vehicles
- Upgraded “career milestone awards” employee recognition program

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Thanks to all those who participated in our 2017 CEMEX Health Week.

The Building Blocks of Health:
Be active, eat and drink wisely, prevent stress, quit tobacco, sleep well and be financially fit.

NOVEMBER
LOOK AFTER YOUR LUNGS
Make sure the air you breathe is free of contaminants. Use required control measures and respiratory protection.

DO NOT SMoke.

DECEMBER
STAY ACTIVE, HYDRATED, EAT WELL
Look after your weight with a balanced diet and drink plenty of fluids.

THANKS TO ALL THOSE WHO PARTICIPATED IN OUR 2017 CEMEX HEALTH WEEK.
OUR PEOPLE

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.

JOHN MORRIS
READY-MIX DRIVER, CALIFORNIA
John is not afraid to call someone out on safety and always works with the customers to figure out the safest way to get the job done.

KENNEDY TEAM
FLORIDA INSIDE SALES
In addition to placing customer orders in Command, these individuals establish relationships with customers to continue the sales process and generate additional revenue for CEMEX.

MICHAEL DILLON
CONTINUOUS IMPROVEMENT SUPPORT LEADER, ARIZONA AGGREGATES
Not only does Michael lead the West region in CI savings, he does so with a great attitude and willingness to help all product lines.

PAUL RODRIGUEZ
READY-MIX PLANT MANAGER, TEXAS
Paul worked tirelessly after Hurricane Harvey to ensure his employees and their families were okay and helped the local fire department with rescues for several days.

YOLANDA ROBESON
INSIDE SALES-AGGREGATES, FLORIDA
Yolanda is the definition of integrity. She is always positive, reliable and loved by her CEMEX team and outside customers.

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 EXECUTIVE VICE PRESIDENTS:

MIKE EGAN
EVP, LEGAL & ENVIRONMENTAL

GUILLERMO MARTINEZ
HR AND COMMUNICATIONS

KIRK LIGHT
FLORIDA REGION

HUGO BOLIO
CEMENT OPERATIONS

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

CEMEX ETHOS

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

TELEPHONE
1-888-847-5016

EMAIL
CEMEX@tnwinc.com
TOGETHER WE RAISED $150,000 WORLDWIDE

In the US alone, we raised $90,295

OUR PEOPLE

In the wake of hurricanes Harvey and Irma, CEMEX USA took many actions

Combined with contributions from team members across the globe and CEMEX’s $1 for $1 match program, we raised more than $300K for storm victims in the US.

Solicited donations of supplies and gift cards to be delivered to employees who lost their homes.

Organized volunteer groups to help employees clear out flooded homes.

Created “GoFundMe” accounts as needed for affected employees and their families.

Volunteered at local shelters, including Houston’s main shelter at NRG.

In both Texas and Florida, guaranteed up to 40 hours of pay for employees.

“No CEMEX employee in a shelter” initiative ensured all displaced employees were placed in temporary housing.

Salary advances were made available to employees who lost homes or vehicles.

Formed a disaster relief committee to independently review employee requests for assistance.

Immediately distributed funds to aid those needing urgent housing or transportation assistance.

Provided some food, water, snacks and cleaning supplies at some plants for employees.

Distribute relief funds to assist the more than 130 employees who suffered uninsured damage to their homes and vehicles and related expenses as a result of the hurricanes.

The CEMEX community was deeply affected by these storms and the aftermath, and there is still much work to be done. But, CEMEX is committed to helping our employees and communities recover and rebuild.

Thank you for your generosity!

Rita Vandermolen pictured with Zachary Wise, our HR Planning & Development.

“CEMEX got Tristan out of a shelter after Hurricane Harvey and then he stayed at my house. My family and I love him as though he is our own son and we often laugh that I’m his adopted Hurricane Harvey mom.”

Marla Roberson
HR Business Partner Texas and Mid-South

“I really appreciate Marla and her family inviting me into their home. I cannot thank her and the CEMEX family enough for what they have done for me and I hope to show my thanks.”

Tristan Moore
Baytown Ready-Mix Driver

Next Steps

We care about our people and their families, and because we care, we shared throughout all our channels relevant real-time and helpful information to our people and surrounding communities.
We recently celebrated the men and women who quite literally drive our business in ready-mix, cement and aggregates. CEMEX drivers represent our company with integrity every day, delivering superior customer experiences and keeping safety at the forefront of everything they do. We thank them for their dedication and professionalism.

THANK YOU DRIVERS!

Thank the video on our YouTube channel youtube.com/cemexusa

CONTRACTOR HAULING CEMEX CEMENT SAVES A LIFE

A contractor became a hero when he was headed to pick up a load of cement at our CEMEX Demopolis Cement Plant on August 1, 2017. As he was driving down highway 80, Barry Williams witnessed a harrowing accident that caused a car to tumble off a bridge into a creek. Williams pulled over, ran down into the creek and helped extricate a woman who was trapped in the submerged car. The woman survived, and Williams was honored with a Medal of Valor from the Demopolis Police Department and Key to the City from the mayor.

OUR PEOPLE ARE AT THE CORE OF OUR BUSINESS AND OUR SUCCESS. WITH THE CONTRIBUTIONS, ENERGY, AND VISION OF OUR EMPLOYEES WE CONTINUE TO BUILD A BETTER FUTURE.

JOHN P. GLEASON, JR. LEADERSHIP AWARD

Hamid Farzam, CEMEX USA’s vice president of technical services and quality assurance, was named a finalist for the Portland Cement Association’s 2017 John P. Gleason, Jr. Leadership Award in the Business Continuity category. The PCA created this award to honor individuals who’ve exhibited leadership in PCA activities in support of member-company objectives and operations.

CEMEX DRIVER PLACES SECOND AT NRMCA NATIONAL MIXER DRIVER CHAMPIONSHIP

Veteran CEMEX ready-mix mixer driver Dave Mangold took his spot as one of the top mixer-truck drivers in the country, placing second in the National Ready-Mixed Concrete Association’s 2017 National Mixer Driver Championship in Grapevine, Texas. This was the third time in as many years that Mangold received recognition from the NRMCA. In 2016, he was one of two runners-up for the association’s Driver of the Year award, and he placed fourth in the 2015 National Mixer Driver Championship.

CEMEX CEO TOWN HALL

Our CEMEX CEO Fernando A. Gonzalez visited our Mid-South Regional Office in Birmingham, Ala. and hosted a town hall meeting with our Mid-South employees. It was an honor to have him there!
FOCUS ON CUSTOMERS

2017 CEMEX BUILDING AWARD, CALIFORNIA
Golden 1 Center, the $477 million arena and home to the NBA’s Sacramento Kings, has won first place in the Sustainable Building category of the 2017 International Edition of the CEMEX Building Award. A second project in the U.S., the Sufism Reoriented Sanctuary in Walnut Creek, Calif., was named a finalist in the Building category.

CHASE CENTER, SAN FRANCISCO, CALIFORNIA
CEMEX is supplying the building blocks for the new Chase Center in San Francisco. CEMEX is providing 140,000 cubic yards of ready mix concrete for the new sports and entertainment complex.

VOLCANO BAY WATER THEME PARK ORLANDO, FLORIDA
A 200-foot volcano teeming with water slides is the centerpiece of Universal Orlando Resort’s Volcano Bay Water Theme Park, and it was made possible in part by custom concrete mixes provided by CEMEX USA.

BUILDING MATERIALS FORUM SCOTTSDALE, AZ
CEMEX USA’s first-ever building-materials forum was held in Scottsdale, Ariz., sharing global knowledge and best practices with clients to help them prepare for upcoming changes in the construction industry.

CEMEX Go is a digital platform that transforms how we interact with our customers.

It is the industry’s first-of-its-kind, fully digital customer integration platform, available through desktop and mobile devices, allowing customers to access information anytime, anywhere — whether they are at an office, job site or on the go.

CEMEX Go has been launched in the U.S. and Mexico and over the course of 2018, it will be rolled out in all other countries, changing the way CEMEX does business around the world. With CEMEX Go, our customers can be benefited by increasing their productivity, allowing them to make better business decisions, and enabling them to have more control of their business. We invite you to learn more by visiting cemexusa.com/go.
Mexico

The Colombian Construction Chamber of Commerce (CAMACOL) awarded CEMEX’s Bloqueras Solidarias program the Community Prize for Best Management in recognition of its efforts to help low-income families build their own homes.

CONSTITUTION SQUARE—MEXICO

CEMEX supplied 10,000 cubic meters of special concrete to pave the Plaza de la Constitución (Constitution Square) in Mexico City. Commonly known as “Zócalo”, this is one of the most representative spaces of Mexico’s story.

RUN AROUND THE ROCKS

Close to 300 residents in Southern California learned more about our Lytle Creek Quarry this month while raising money for the local school district during the 4th Annual Run Around the Rocks and Open House near Rialto, Calif. Elementary, middle and high school students, along with runners from across the area, participated in the 5k run-walk through the quarry on Oct. 8. The event, held in honor of Rialto Mayor Deborah Robertson, raised thousands of dollars for Rialto Unified School District’s STEM program. The Open House following the run gave residents a glimpse of operations and the large equipment at the facility used to help deliver much-needed aggregates to Southern California.

WILDLIFE HABITAT COUNCIL CONSERVATION CERTIFICATION

Eight CEMEX USA facilities have earned Conservation Certification from the Wildlife Habitat Council for 2017, in recognition of their outstanding conservation-education programs, superior management of wildlife enhancement and industry-leading land-stewardship projects. Our Louisville Cement Plant received WHC’s highest certification level, gold-tier certification. The WHC recognized our 474 Sand Mine, FEC Quarry and Brooksville operations with silver-tier certification while our Demopolis, Knoxville, Miami and Lyons cement plants were designated as certified. Great work!

NSSGA ENVIRONMENTAL AND SAFETY EXCELLENCE AWARDS

Twenty-four CEMEX USA aggregates facilities were recognized this year by the NSSGA for environmental and safety excellence. FEC Quarry and Center Hill Mine earned 2017 Environmental Excellence Gold Awards, while 474 Sand Mine and SCL Quarry won Silver Environmental Excellence Awards. Our Bronze Environmental Excellence winners were Lake Wales Sand Mine, Krome Quarry, St. Catherine Mine, Davenport Sand Mine, Deerfield Sand Mine, Brooksville Quarry, Gator Sand Mine, Union Sand Mine and Palmdale Sand Mine. Center Hill, Lake Wales, Inglis Quarry, St. Catherine, Union and Deerfield also won Bronze Safety Excellence Awards, and Lytle Creek Quarry, Davenport, 474, Gator and Palmdale also earned Safety Excellence Certificates.

AROUND THE GLOBE
2017 has been a busy year for the Operational Excellence Team. We are proud to announce how CEMEX USA has raised its capabilities and delivered results so far this year.

Congratulations to the 360 employees who completed their first step in learning about the competencies, methods and tools of Operational Excellence and achieved their Yellow Belt certification. They learned about developing safer and more effective ways to conduct work, how to identify and eliminate wastes, track and report effectively, and to participate in Kaizen improvement events.

2017 also saw the launch of the Green Belt program. Building off Yellow Belt certification, Green Belt is designed to drive Operational Excellence into everything we do at CEMEX, while producing financial results that impact our strategic goals.

In addition to the green belts, we certified 16 black belts. This program demands intense training, leading business-critical projects that deliver impact to the company’s KPIs and coaching leaders as they apply the Operational Excellence methodology.

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2018 STRATEGIC DEPLOYMENT GOALS

SAFETY
ZERO4LIFE

CUSTOMER CENTRICITY
60 IN NET PROMOTER SCORE

RETURN TO INVESTMENT GRADE
EQUIPMENT EFFICIENCY
90% kiln efficiency, ready mix truck utilization, and aggregates primary crusher efficiency

LABOR PRODUCTIVITY
5% annual improvement in labor productivity

WORKING CAPITAL
Zero average working capital

Everyone has a part to play, so let’s all Collaborate to reach our goals in 2018!
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.