IGNACIO MADRIDEJOS
USA RESULTS

In the United States, our domestic gray cement, ready-mix, and aggregates volumes decreased by 2% during the third quarter of 2016 versus the same period last year. During the first nine months of the year and on a year-over-year basis, domestic gray cement, ready-mix, and aggregates increased by 4%, 2% and 3%, respectively. Volumes during the third quarter were affected by poor weather in most of our footprint and a high base of comparison in 2015. Also, some delays in infrastructure spending and the pull forward of demand to the first half of 2016 due to a milder winter, affected volumes. In the residential sector, housing starts during the quarter decreased by 2%. However, the most cement intensive single family segment starts increased by 2% in the same period supported by low interest rates and inventories, and strong job creation and household formation. Construction spending in the industrial-and-commercial sector continued to slow, reflecting a headwind from energy, agriculture and manufacturing spending. We estimate national cement consumption for this sector was flat year over year during the quarter, with growth in the lodging, office and commercial segments offsetting a decline in manufacturing. On the infrastructure sector, after a strong start in the first half of 2016, highways- and-bridges spending slowed recently registering a flat performance year-to-date August mostly due to delays in certain infrastructure projects and lower state spending.

USA PRIORITIES

HEALTH & SAFETY
Our ultimate goal for Health & Safety is Zero4Life; we’ll achieve this goal by reducing our LTI rate across our U.S. operations. We will also improve our health through annual physicals, smoking cessation, balanced diet and regular exercise.

CUSTOMER CENTRICITY
Our vision is to establish value for our customers and company through exceptional quality and service. We’ll achieve this goal by communicating with our customers; delivering on promises; understanding relationships are built on trust; quickly assessing and resolving problems as they arise; and following the four principles established in our Commercial Model: what are our objectives, where to play, how to win and what to do.

RETURN TO INVESTMENT GRADE
We will return our company to investment grade by improving our EBITDA, achieving ZERO working capital days, optimizing our asset base and improving relationships with communities by building local engagement plans.

WORK AS ONE GLOBAL CEMEX & PURSUE OPERATIONAL EXCELLENCE
We will improve our results by empowering our employees to identify and eliminate waste from all our processes and leverage the global networks by globally mobilizing the collective knowledge of the organization to improve the business model for sustainable and profitable growth.

Don’t forget to follow us!
www.facebook.com/CEMEXUSA
www.twitter.com/CEMEX_USA
www.youtube.com/CEMEXUSA
www.CEMEXUSA.com

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

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

“PERSONALLY MANAGING SAFETY EVERY DAY MEANS GETTING OUT IN THE WORKPLACE OR ON THE JOB SITE AND ENGAGING YOUR TEAM IN THEIR ENVIRONMENT.”

SCOTT DUCOFF
PRESIDENT, TEXAS REGION

SAFETY WEEK 2017 IS HAPPENING SOON!

Be a part of the week and follow along with #CEMEXSafetyWeek

Stop. Think. Then... Act Safely.

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.

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Use appropriate access equipment and fall protection where needed.
A change in Spencer’s personal life caused him to want to feel and be his best self. Spencer improved his diet and started working out regularly. He also cut out fast food and ate fresh food only. By preparing his meal plan for the week ahead of time, he was able to bring healthy ingredients to work each week and prepare his meals in the worksite’s kitchen.

“My coworkers see my improved diet and mental outlook. We enjoy discussing the latest trends in eating right and exercising and share tips. We encourage each other and are seeing a growing influence on other coworkers. You have only this one life and I want to live it feeling good and being the best I can be.”

THE 10K A DAY ACTIVITY CHALLENGE ENDED IN OCTOBER. WE HAD CLOSE TO 600 EMPLOYEES ACTIVELY PARTICIPATING IN THE CHALLENGE. WE LOGGED ABOUT 219 MILLION STEPS DURING THE 6 WEEK CHALLENGE. CONGRATULATIONS TO THE TOP THREE TEAMS:

1st PLACE
KEEP IT MIXIN’
DANIEL MOORE | CRISTHIAN PEREZ LUJAN | MICHAEL CHAIREZ

2nd PLACE
RTM
ALEX LOPEZ | FAISAL NASIR | ELIZABETH VALDEZ
MARK FONTENOT | LEONARDO MORALES | JOSHUA NICKLES
CAROLINA GOMEZ | BIANCA LIMAS | SARA PEREZ
SANTIAGO CISNEROS

3rd PLACE
CENTRAL BOOT CAMP
LISA GIRONA | LISA ATTELL
THOMAS YOLIVER | LISA MONSEN

BUILDING A HEALTHIER FUTURE TOGETHER!

Thanks to all those who participated in our 2016 CEMEX Health Week.

Follow us on Social Media with the hashtag #CEMEXCares to see how we are Building a Healthier Future for Our People.

And check out our new Health and Wellness website at: http://www.cemexusa.com/Careers/BenefitsWellbeing.aspx

“NOTHING IS MORE IMPORTANT THAN THE HEALTH AND SAFETY OF OUR EMPLOYEES. WE WILL IMPROVE OUR HEALTH THROUGH ANNUAL PHYSICALS, SMOKING CESSATION, BALANCED DIET AND REGULAR EXERCISE.”

GUILLERMO MARTINEZ, EXECUTIVE VICE PRESIDENT, HUMAN RESOURCES AND COMMUNICATIONS

HEALTH ESSENTIALS

OCTOBER: CANCER AWARENESS
Cancer screening increases the chances of detecting certain cancers early. A healthy lifestyle that includes regular exercise and eating nutritiously can lower your risk of developing cancer.

NOVEMBER: QUIT TOBACCO
According to the American Heart Association, diseases caused by smoking kill more than 440,000 people in the United States each year.

DECEMBER: EAT & DRINK WISELY
Eat and Drink Wisely- Look after your body mass index with a balanced diet, full of necessary nutrients.
THANK YOU FOR PARTICIPATING IN THE 2016 CEMEX ENGAGEMENT SURVEY: VOICES INTO ACTIONS.

This is the best way for CEMEX USA to hear your voice and turn your feedback into actions. Let’s build a better future together!

Don’t forget to follow us:
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www.twitter.com/CEMEX_USA
www.youtube.com/CEMEXUSA
#CEMEXCares

CEMEX ETHOS

One of our core values is Act with Integrity. Acting with Integrity is living up to our commitments and doing what we say we will 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 and 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.

Employees can anonymously report potential Code of Ethics violations via the ETHOSline 24/7 via online, telephone or email.

Online: https://www.tnwgrc.com/cemex/default.htm
Telephone: 1-888-847-5016
Email: CEMEX@tnwinc.com

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

The US Ethics Committee Members are the following Executive Vice Presidents:
Mike Egan, General Counsel
Guillermo Martinez, HR and Communications
Kirk Light, Florida
Hugo Bolio, Cement Operations
Eric Wittman, West

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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.

WILLARD ASHERBRANNER
CULLMAN READY-MIX DRIVER
Safety is the most important item of Willard’s job. He ensures his team is prepared and protected on a daily basis so they can all go home every night to their families.

ED GEORGE
NORTH ALABAMA MID SOUTH SALES
Ed forms loyal relationships with internal and external customers. Ed shows determination to meeting customers expectations, as well as, passion for providing the best products and services possible for Mid South.

KEITH BOWEN
AREA MANAGER FLORIDA SAND
Keith is constantly working with and challenging his coworkers to embrace the OPERATIONAL EXCELLENCE model and identify, analyze and execute on improvement ideas.

JAMES HOLLETT
AGGREGATE TRUCK DRIVER
James and his coworkers are able to work together as a team to maintain a high level of safety and a standard of production.

BARRY BRANDENBURG
BALCONES QUARRY
Barry continually looks for ways to improve the quarry, and maintains our haul roads in the quarry by operating the Grader, keeping Balcones efficient and safe. Barry truly does emulate the values of CEMEX.
CEMEX USA celebrated National Truck Driver Appreciation Week in September with a wide variety of regional events, giveaways and a special social-media shout-out. Drivers were recognized for their commitment to safety and Zero4Life, their dedication to CEMEX and the skill and care with which they carry out their jobs every day. CEMEX USA drivers are the best in the business!

### Congrats on your years of service at CEMEX

**October, November and December Anniversaries**

#### 50 Years

- Glenwood M. Jordan     Davenport Sand Plant

#### 40 Years

- John P Turner     Materials Div-Jupiter Lab
- Stephen V Watson     Charlotte - Pipe
- Hamice J Hamilton     Navigation Ready-Mix
- Steven A Mcneill     Black Mountain Quarry

#### 30 Years

- Scott L Emerson     Materials Div-Jupiter Lab
- James J Lyons     Westfield - Pipe
- Javier H Alvarez     Napa - Pipe
- Winston L Chamberlin     West Valley Quarry
- Steven R Knudsen     Arizona Regional Office
- Charles D Cobb     Lecanto Ready-Mix
- George Yanas     Western Railroad
- Gilbert Silva     Western Railroad
- Chris E Waggener     Victorville River Plant
- Doug Williams     Newman Ready-Mix

#### 20 Years

- Robert P Kafka     Cocoa Block
- Lovell M Shoults Jr.     Whitestown - Precast
- Rene Morquecho     Rockfield Quarry
- Robert S Tate     Knoxville Cement Plant
- Mario Carrasco     Tampa Ready-Mix
- William T Pike     Louisville Cement Plant
- Steven E Poole     Louisville Cement Plant
- Michael E Mills     Louisville Cement Plant
- Bradley A Hanson     San Diego Terminal
- Julia A Bonser     Victorville River Plant
- Tony P Lucero     Buckeye - Beloat Ready-Mix
- Perpetuo A Olanda     Tampa Cement QC Lab
- Larry P Rustad     Victorville River Plant
- James M Winters     Arizona Transport
- Tom M Green     Balcones Cement Plant
- Douglas Beesley     San Tan Ready-Mix
- Robert J Flang Jr.     Sarasota Ready-Mix
- Nicolas A Mascorro Jr.     Port Charlotte Ready-Mix
- Marcie A Knapp     Northern California
- Jesse A Parrish     Santa Clara Ready-Mix
- Ramon M Marin     Santa Clara Ready-Mix
- Ruben Gomez     Vado Quarry
- Hector F Padilla     Section 10 Ready-Mix
- Kemp Evans Duncan     Birmingham
- Joseph P Vandall     Cartersville Block
- Vincent O Rayburn     Georgia Block
- Richard P Cole     Sutton Tampa Terminal

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Don't forget to follow us!

#CEMEX

www.facebook.com/CEMEXUSA

www.twitter.com/CEMEX_USA
Our Customers

Central & Wolfe Campus

The Central & Wolfe Campus, located in the heart of Silicon Valley in Sunnyvale, Calif., is a unique, LEED-Platinum office complex designed to help the world’s leading tech companies attract and retain top talent with state-of-the-art amenities and reimagined workspaces. The campus includes three, four-story connected office buildings with three levels of underground parking and a standalone parking garage—in all, 770,000 square feet of usable space calling for 1.2 million square feet of concrete deck.

Lumina

The Lumina, which won the first-place 2016 CEMEX Building Award in the Residential Structure category, is a four-building complex with 655 high-end residential units and retail space on a footprint of 75,000 square feet in downtown San Francisco. The complex consists of a 43-story tower, connected to a 38-story tower by two nine-story mid-rises. CEMEX partnered with Webcor Concrete, Lumina’s concrete contractor, to complete each level in a three-day cycle. This meant within 72 hours, CEMEX trucks poured the deck and all vertical space, and then repeated the process the following day. All-in-all, CEMEX trucked in 100,000 cubic yards of concrete in just over a year.

Focus on Customers

“At CEMEX, our is business centered around our customers. Through these projects, we strive to provide best-in-class customer service and high quality materials.”

- Frank Craddock, Executive Vice President, Cement Commercial and Government Affairs

Central & Wolfe Campus Sunnyvale, CA

CEMEX supplied 500 cubic yards of concrete per hour out of two local plants for each individual pour for the unique, LEED-Platinum office complex.

Lumina wins coveted CEMEX building award

Eric Wittmann

President, West Region

“We are proud to be able supply our customers, like Webcor, with custom concrete for projects like the Central & Wolfe Campus. These projects are what make Northern California such a great place to live and work, and CEMEX is here to help make them a reality.”

Mercedes Benz Body Shop Vance, Alabama

Ready Mix USA won the Merit Award, Supplier category, from the Alabama Chapter of the Association of Builders and Contractors, for their work on the Mercedes Benz Body Shop Construction.

Muni Central Subway San Francisco, CA

CEMEX USA created custom concrete mixes for the Muni Central Subway project in San Francisco.

Krome Avenue Miami, FL

CEMEX USA was the concrete supplier of choice for the Florida Department of Transportation’s Krome Ave. Expansion in Miami.
CEMEX USA’s Victorville Cement Plant marked its 100th anniversary on Thursday, September 28, with a history-rich celebration on the grounds of its river facility. The event, which featured award presentations, memorabilia, a time-capsule burial and more, was attended by nearly 200 current and former plant employees, their families, community leaders, customers, CEMEX executives and friends.

“The Victorville Cement Plant is more than just a business. It is a family. None of this would have been possible without the people who’ve worked here over the past 100 years. CEMEX looks forward to celebrating the continued successes of our Victorville team over the next century,” CEMEX USA President Ignacio Madridejos said.

“Our Communities

CEMEX USA’s Victorville Cement Plant Marks 100th Anniversary

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Our Communities

CEMEX USA President Ignacio Madridejos and Texas/New Mexico Regional President Scott Ducoff recently visited El Carmen ecological reserve to see its conservation efforts. Wildlife Habitat Council (WHC) awarded CEMEX its highest recognition, the 2016 Gold Tier Program of the Year for the company’s conservation efforts in El Carmen ecological reserve for its biodiversity protection projects. In addition to the WHC’s Gold Tier Program of the Year, El Carmen also received the Species of Concern Project Award, the Mammals Project Award, the Desert Project Award, and the Forest Project Award.

Lyons PCA Award

Our Lyons Cement Plant has been recognized by the Portland Cement Association (PCA) with its 2016 Energy and Environment Awards for Land Stewardship. The plant’s land stewardship program for 2015 included limiting invasive plants and weeds and cultivating native plants to attract local wildlife and migrating birds. The plant also optimized its quarry roads to limit fugitive dust emissions and improve energy efficiency and employee productivity. The PCA Energy and Environment Awards are given annually to recognize outstanding environmental and community relations efforts by cement plants throughout North America.

DR. HUGO BOLIO
VP, CEMENT OPERATIONS AND TECHNICAL

“THIS PLANT HAS PERSEVERED THROUGH GOOD TIMES AND BAD: TWO WORLD WARS, THREE DIFFERENT OWNERS AND COUNTLESS UPGRADES TO ITS FACILITIES AND EQUIPMENT. AND YET THROUGH ALL OF THE CHANGES, TWO THINGS HAVE REMAINED CONSTANT: A COMMITMENT TO SAFETY AND A COMMITMENT TO PRODUCING A HIGH-QUALITY PRODUCT. CEMEX USA IS PROUD TO BE A PART OF THIS REMARKABLE PLANT’S PAST, PRESENT AND FUTURE.”

Kentucky Military Youth Hunt

In partnership with the Quality Deer Management Association and the Kentucky National Guard, our Louisville Cement Plant recently hosted 10 children of active duty military and/or veterans in the annual Kentucky Military Youth Hunt. 10 CEMEX sportsman mentored the kids for four days teaching them about ethical sportsmanship practices and environmental stewardship, culminating in six kids harvesting seven deer from the plant and quarry properties. Over 800 educational hours from this event support Louisville’s prestigious Wildlife Habitat Council’s Corporate Lands for Learning Certification in this fun-filled weekend.

Run Around the Rocks

The Lytle Creek Quarry and City of Rialto Mayor Deborah Robertson hosted the annual Run Around the Rocks 5K on September 28. This race gave families a chance to see an active mine, with a course that ventured deep into the aggregate quarry. Participants also got a chance to see the quarry equipment—a big treat for the kids!

Summer High/Center Hill Class

For the fifth-consecutive year, our CEMEX Florida Region is working with the AP Environmental Class at South Sumter High School in Bushnell, Fla., on a mine-permitting project. The students will learn about what it takes to permit a mine over the next school year. The first step was a tour of the Center Hill Mine, where students viewed aerial photos of the property, toured the active mining sites and visited the mine’s 9-acre wetland mitigation area. CEMEX is excited to participate in this unique learning opportunity, and so are the students!

Galveston Ready-Mix Awards

The CEMEX Galveston Ready-Mix Plant has been awarded two industry honors this year for its efforts in public appearance and environmental excellence. First, the Texas Aggregate & Concrete Association (TACA) named the facility “Best Plant” in its category for the 2016 TACA Public Appearance Awards. Following that, the plant was recognized by the National Ready Mixed Concrete Association (NRMCA) with 2nd-place honors in the Central Region for the 2016 NRMCA Environmental Excellence Awards.
Using Status Boards helped the plant personnel to reduce pre-trip time from 15 minutes to 10 minutes. Conducting the inspection the same way has helped to improve or maintain safety, lost loads, and slump times, which have been reduced and stay consistent since the personnel can compare their times.

Implementing Leader Standard Work has helped maintain balance and stay on track with each day’s goals to accomplish tasks. We look forward to seeing where our new skills will take us.

Tino’s direct involvement and oversight of the shop’s policies over the last two years has resulted in a more than 45% reduction in the total cost per mile associated with tires and tire maintenance for the Quarry. Tino noticed that the contracted provider was putting on recap tires versus new tires. By embracing the Guiding Principle of Skillset, it led to a proposal for the Quarry to operate its own tire shop.

A Kaizen approach was taken to explain the issues to a team of employees. After conducting a gemba walk to understand the opportunity, the team conducted a series of trial-and-error experiments that led to a change in the long-accepted method. The team stepped up and devised a way to improve and stabilize the loading process to consistently load an average optional tonnage level per railcar and eliminate the associated extra costs. They utilized the Plan, Do, Check, Act (PDCA) cycle to the Standard Work to improve and drive sustainability to the process. Loading procedures were modified and tested to achieve optimal tonnage, and new Standard Work was developed to ensure that initial set points, loading procedures, and final load settings were consistent and adjusted for optimal performance.

To date the savings generated at Balcones alone has exceeded $760,000 and is projected to exceed $1 million by the end of the year. Additionally, by replicating this approach at other cement plants, the total savings this year is projected to reach nearly $1.5 million.

Our Florida team is seeing a dramatic reduction in the number of mismanaged delivery tickets, thanks to the guiding principle of Collaboration and the Kaizen approach. Starting in February 2016, three Kaizen events were performed to address the growing number of mismanaged tickets. Representatives from all parties involved in the process—Transport, Dispatch, Business Analysts, Aggregate Operations, Ready-Mix Operations and Imaging—joined together to leverage their knowledge and find a better way to operate. At the first event, participants clarified their roles in the process, established goals, mapped the process, identified opportunities for improvement and assigned (SMART) action items. At the second event, the action items were reviewed and additional gaps and/or opportunities were discussed. At the third event, a new process map and standard work elements were created, so all affected team members can be trained. Since they began utilizing Collaboration and the Kaizen approach, Florida has reduced delivery-ticket issues by 90 percent!
CEMENT OPS GLOBAL CONFERENCE

The CEMEX Cement Operations Global Network, led by CEMEX Europe President Jaime Elizondo, held its annual conference in Miami in September to network, discuss best practices and make plans for the future of our cement operations division. It was an excellent learning experience for all, and a huge success. Thanks to all who attended!

SILICON VALLEY - CALIFORNIA

Over the past five years, CEMEX has provided more than 5 million cubic yards of concrete for projects in Silicon Valley and the Bay Area, and we look forward to many more years of building a better future for this iconic landscape in the United States.

PUBLIC WORKS - PANAMA

CEMEX supplied materials and labor to support the renewal and recovery of the space underneath a busy transit bridge close to the city’s shrimp market.

DENTAL OFFICE - PUERTO RICO

Among the 27,000 cubic feet (almost 765 cubic meters) of ready-mix concrete supplied, CEMEX designed a special concrete mixture for the exposed concrete façades.

STATE-OF-THE-ART ATHLETIC CENTER - GERMANY

CEMEX is supplying more than 17,000 cubic meters (roughly 600,350 cubic feet) of ready-mix concrete for the swimming center and supplied approximately 13,600 cubic meters (roughly 480,280 cubic feet) of ready-mix concrete for the soccer sport and training center.

OUR SHAREHOLDERS

MAHER AL-HAFFAR
EXECUTIVE VICE PRESIDENT OF INVESTOR RELATIONS, CORPORATE COMMUNICATIONS AND PUBLIC AFFAIRS

“By exposing CEMEX’s global successes to our local markets, we can strengthen our brand in a way that will fuel more local business and create a stronger global identity.”

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Important:
Participate in the 2016 “Voices into Actions” Survey by December 9th and make change happen.

Let’s put our voices into actions and continue building a better CEMEX.

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.

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Building a better Future