2017
Fourth Quarter Results

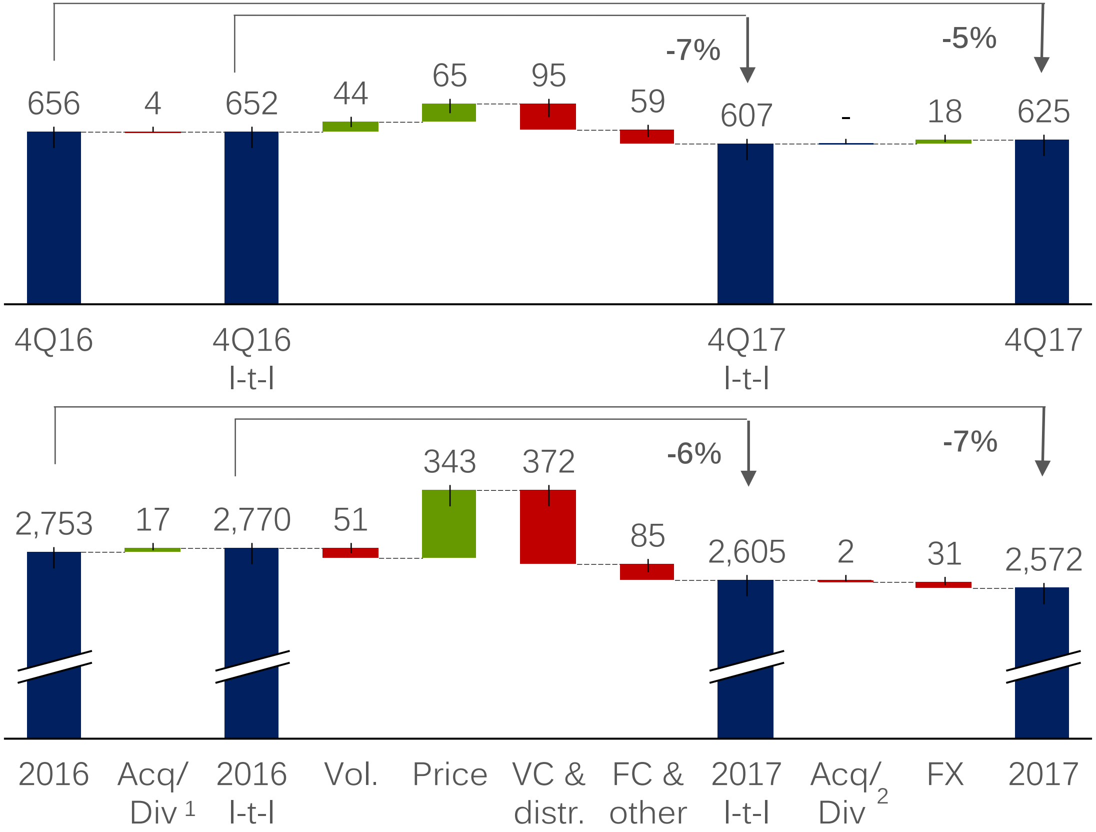
Amanera, Dominican Republic

This presentation contains forward-looking statements within the meaning of the U.S. federal securities laws. CEMEX, S.A.B. de C.V. and its direct and indirect subsidiaries ("CEMEX") intends, but are not limited to, these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the U.S. federal securities laws. 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's current expectations and projections about future events based on CEMEX'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 CEMEX'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 CEMEX or its subsidiaries, include, but are not limited to, the cyclical activity of the construction sector; CEMEX's exposure to other sectors that impact CEMEX's business, such as the energy sector; competition; general political, economic and business conditions in the markets in which CEMEX operates; the regulatory environment, including environmental, tax, antitrust and acquisition-related rules and regulations; CEMEX's 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 existing indebtedness; the impact of CEMEX's below investment grade debt rating on CEMEX's cost of capital; CEMEX's ability to consummate asset sales, fully integrate newly acquired businesses, achieve cost-savings from CEMEX's cost-reduction initiatives and implement CEMEX's global pricing initiatives for CEMEX's products; the increasing reliance on information technology infrastructure for CEMEX'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 CEMEX's public filings. Readers are urged to read these presentations and carefully consider the risks, uncertainties and other factors that affect CEMEX's business. The information contained in these presentations is subject to change without notice, and CEMEX is not obligated to publicly update or revise forward-looking statements. Readers should review future reports filed by CEMEX with the U.S. Securities and Exchange Commission. Unless the context indicates otherwise, all references to pricing initiatives, price increases or decreases, refer to CEMEX's prices for CEMEX's products.

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

2017 operating EBITDA declined 6% on a like-to-like basis

EBITDA variation



Millions of U.S. dollars
For footnotes 1 and 2, please refer to page 31.

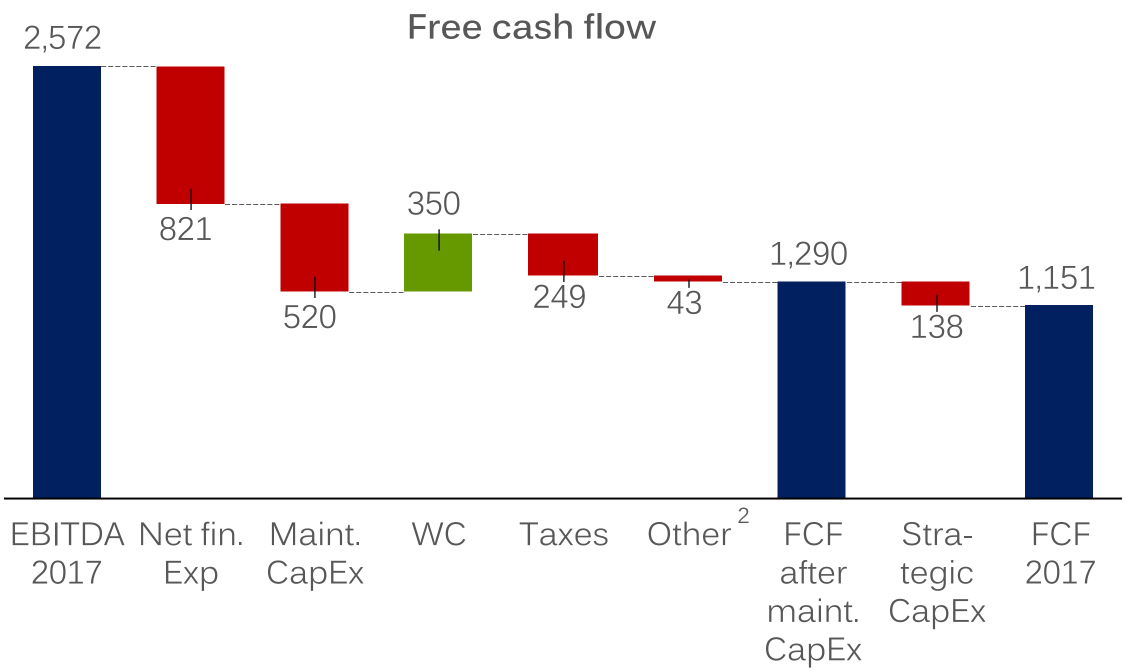
Higher like-to-like consolidated prices for our three core products during the quarter and the full year, on a year-over-year basis

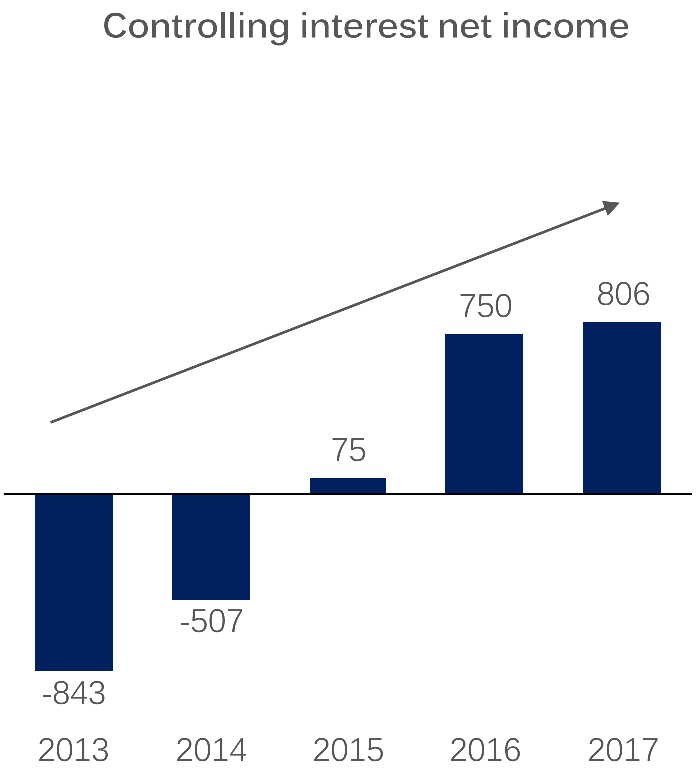
Sales on a like-to-like basis increased 3% during 2017 due to favorable prices in Mexico and the U.S., as well as higher cement volumes in the U.S. and Europe region

2017 operating EBITDA declined by 6% on a like-to-like basis, due to lower contributions in the SCAC, Europe and AMEA regions, partially offset by higher contributions in Mexico and the U.S.

During 2017, **operating EBITDA margin** declined by 1.8pp

Free cash flow conversion rate[1] reached 50%





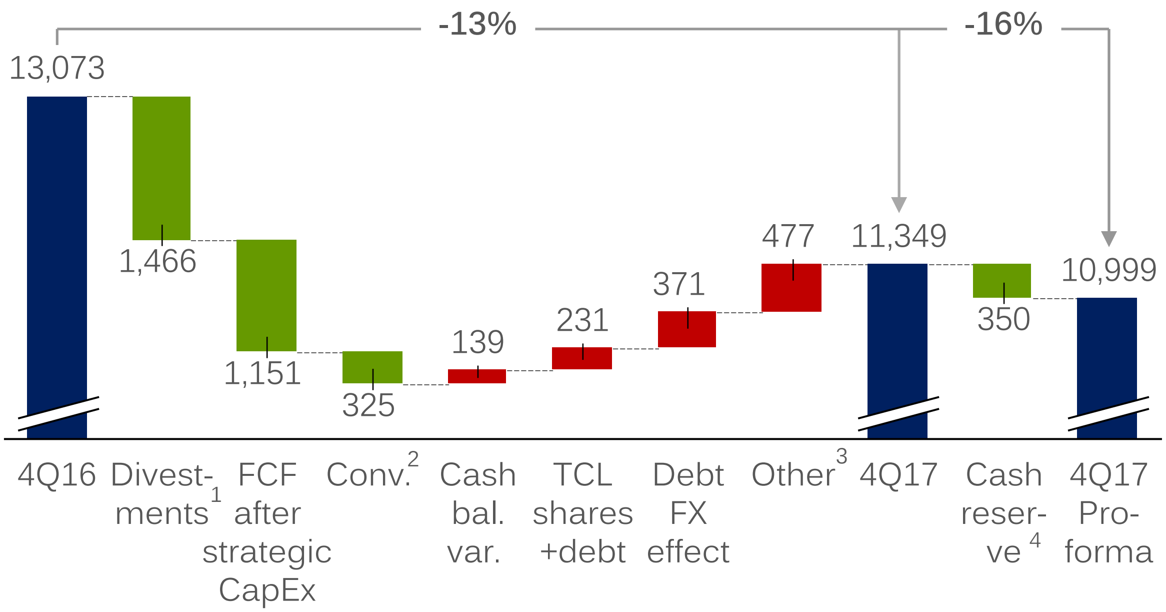
Millions of U.S. dollars

1 Free cash flow conversion rate = Free cash flow after maintenance CAPEX / EBITDA

2 Includes Other Cash Items plus Free Cash Flow Discontinued Operations

Close to US$2.1 billion reduction in total debt

Total debt plus perpetuals variation



Free cash flow and the proceeds from assets sales were mainly **used for debt reduction** during the year

We have **reduced total debt plus perpetuals** by close to US$4.3 billion on a pro-forma basis, since December 2015, representing a reduction of approximately 28%

Millions of U.S. dollars

1 Includes: US$500 million from the U.S. Concrete Pipe Business, US$400 million from the Fairborn cement plant in the U.S., US$378 million from the stake of Grupo Cementos de Chihuahua, US$150 million from the Pacific Northwest Materials Business in the U.S., among others

2 Conversion of approximately US$325 million of 3.75% convertible notes due 2018

3 Mainly includes: ~US$250 million from financial fees & bond buyback premiums and ~US$115 from the conversion of operating leases to capital leases

4 US$350 million cash reserve created in December 2017 and used on January 2018, for the redemption of the 4.750% senior secured notes due 2022

We achieved our 2016-2017 targets to further bolster our road to investment grade

2016 & 2017

Initiatives	Achievements	Targets	
Asset divestments	~ US$2.7 billion	US$2.5 billion	✓
Total debt reduction	~ US$4.3 billion on a pro-forma basis[1]	~ US$4 billion	✓

1 Including US$350 million cash reserve created in December 2017 used on January 2018, for the redemption of the 4.750% senior secured notes due 2022

Fourth Quarter 2017

- Regional Highlights

Quala Tocancipa Productive Center, Colombia

Mexico

	2017	2016	% var	l-t-l % var	4Q17	4Q16	% var	l-t-l % var
Net Sales	3,095	2,862	8%	9%	781	701	11%	6%
Op. EBITDA	1,145	1,041	10%	11%	277	245	13%	8%
as % net sales	37.0%	36.4%	0.6pp		35.5%	34.9%	0.6pp	

Millions of U.S. dollars

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Volume	Cement	(4%)	(4%)	8%
	Ready mix	(3%)	(5%)	2%
	Aggregates	(3%)	(2%)	3%

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Price (LC)	Cement	16%	11%	(2%)
	Ready mix	10%	12%	3%
	Aggregates	11%	9%	2%

2017 EBITDA increased by 11%, on a like-to-like basis, with margin expansion of 0.6pp

Cement sales volumes increased by 8% during the quarter on a sequential basis supported by reconstruction activity-fueled demand and an improvement in our sequential market position

Higher prices for our 3 core products during both the quarter and the full year

In the **industrial-and-commercial sector,** favorable dynamics continued in shopping malls and tourism-related construction

In the **self-construction sector,** indicators including the economic activity index, job creation and remittances continue improving

In the **formal residential sector,** total investment for home acquisitions increased by 9% year-to-date November; INFONAVIT mortgage investment grew in the double digits during both the quarter and full year

United States

	2017	2016	% var	l-t-l % var	4Q17	4Q16	% var	l-t-l % var
Net Sales	3,484	3,561	(2%)	3%	838	855	(2%)	4%
Op. EBITDA	604	608	(1%)	9%	158	180	(12%)	(5%)
as % net sales	17.3%	17.1%	0.2pp		18.8%	21.0%	(2.2pp)	

Millions of U.S. dollars

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Volume	Cement	(6%)	(3%)	(4%)
	Ready mix	(2%)	2%	(4%)
	Aggregates	(3%)	1%	(0%)

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Price (LC)	Cement	3%	4%	0%
	Ready mix	1%	2%	1%
	Aggregates	5%	4%	(2%)

2017 operating EBITDA increased by 9% with a margin expansion of 0.8pp, on a like-to-like basis

On a like-to-like basis **cement volumes increased 5% during the quarter** while both ready-mix and aggregates volumes increased by 3%

Higher quarterly and full-year prices on a like-to-like basis for our three core products; our **cement prices increased by 5%** during both the quarter and the full year

Residential activity accelerated during the quarter; **single-family housing starts and permits increased by 7% and 10%**, respectively, during this period

In the **industrial-and-commercial sector, construction spending increased 2%** year-to-date November, driven by lodging and commercial demand

South, Central America and the Caribbean

	2017	2016	% var	l-t-l % var	4Q17	4Q16	% var	l-t-l % var
Net Sales	1,883	1,727	9%	(5%)	452	403	12%	(3%)
Op. EBITDA	471	542	(13%)	(22%)	105	108	(3%)	(10%)
as % net sales	25.0%	31.4%	(6.4pp)		23.2%	26.8%	(3.6pp)	

Millions of U.S. dollars

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Volume	Cement	13%	15%	(2%)
	Ready mix	(4%)	(0%)	(2%)
	Aggregates	1%	2%	(1%)

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Price (LC)	Cement	(3%)	0%	0%
	Ready mix	(0%)	(3%)	(4%)
	Aggregates	(3%)	(2%)	(5%)

Volume-weighted, local-currency average prices

On a like-to-like basis, **regional cement, ready-mix and aggregates volumes decreased by 1%, 3% and 5%,** respectively, during the quarter, and by 1%, 6% and 5%, respectively, during 2017

Our regional cement prices in local-currency terms during the quarter **remained stable** on a sequential basis

In **Colombia**, cement volumes declined by 8% during the quarter, sequential cement prices increased by 2%

In **Panama**, our cement volumes during the quarter declined by 3% affected by a slowdown in the high-income residential and industrial-and-commercial sectors

Cement volumes in our **TCL operations** remained flat during the fourth quarter, on a like-to-like basis

Europe

	2017	2016	% var	l-t-l % var	4Q17	4Q16	% var	l-t-l % var
Net Sales	3,516	3,355	5%	3%	911	780	17%	5%
Op. EBITDA	363	393	(8%)	(9%)	99	81	22%	9%
as % net sales	10.3%	11.7%	(1.4pp)		10.9%	10.4%	0.5pp	

Millions of U.S. dollars

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Volume	Cement	8%	13%	(10%)
	Ready mix	4%	1%	(4%)
	Aggregates	3%	1%	(7%)

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Price (LC)	Cement	(1%)	(2%)	0%
	Ready mix	1%	3%	2%
	Aggregates	0%	1%	1%

Volume-weighted, local-currency average prices

EBITDA during the quarter on a year-over-year basis increased by 22% and EBITDA margin increased by 0.5 percentage points

Improved economic fundamentals supported volume growth both during the quarter and the full year for our 3 core products

In the **UK**, cement volumes declined by 1% during 2017 adjusted by the non-recurring industry sales that occurred mainly during the first half of 2016

In **Spain,** domestic gray cement volumes increased 28% during the full year reflecting favorable activity in the residential and industrial-and-commercial sectors

In **Germany,** cement volumes increased 15% during 2017 driven by the residential sector and ongoing infrastructure projects

In **Poland**, cement volumes increased 5% during the full year with improved pricing dynamics

Asia, Middle East and Africa

	2017	2016	% var	l-t-l % var	4Q17	4Q16	% var	l-t-l % var
Net Sales	1,361	1,494	(9%)	0%	363	317	14%	14%
Op. EBITDA	223	375	(41%)	(35%)	53	76	(30%)	(31%)
as % net sales	16.4%	25.1%	(8.7pp)		14.6%	23.9%	(9.3pp)	

Millions of U.S. dollars

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Volume	Cement	(2%)	16%	(2%)
	Ready mix	7%	18%	9%
	Aggregates	4%	2%	7%

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Price (LC)	Cement	(3%)	(7%)	(1%)
	Ready mix	(0%)	1%	1%
	Aggregates	1%	(4%)	(5%)

Volume-weighted, local-currency average prices

Increase in quarterly regional volumes for our three core products; cement and ready-mix volumes increased in the double digits

In the **Philippines**, our cement volumes increased by 10% during the quarter driven by higher infrastructure activity

In **Egypt**, cement volumes growth during the quarter reflects higher demand in the residential and infrastructure sectors, as well as a low base of comparison versus the same period last year

In **Israel**, our ready-mix and aggregates businesses achieved record quarterly and full year volumes

Fourth Quarter 2017

- 4Q17 Results

Lumina, USA

Operating EBITDA, cost of sales and operating expenses

	January - December				Fourth Quarter			
	2017	2016	% var	l-t-l % var	2017	2016	% var	l-t-l % var
Net sales	13,672	13,352	2%	3%	3,424	3,175	8%	4%
Operating EBITDA	2,572	2,753	(7%)	(6%)	625	656	(5%)	(7%)
as % net sales	18.8%	20.6%	(1.8pp)		18.3%	20.7%	(2.4pp)	
Cost of sales	8,980	8,570	(5%)		2,240	2,006	(12%)	
as % net sales	65.7%	64.2%	1.5pp		65.4%	63.2%	2.2pp	
Operating expenses	2,967	2,883	(3%)		774	711	(9%)	
as % net sales	21.7%	21.6%	0.1pp		22.6%	22.4%	0.2pp	

Millions of U.S. dollars

Operating EBITDA declined by 7% during the quarter on a like-to-like basis due to lower contributions in the USA, SCAC and AMEA regions, partially offset by higher contributions in Mexico and the Europe region

Cost of sales, as a percentage of net sales, increased by 2.2pp during the quarter mainly reflecting higher energy costs

Operating expenses, as a percentage of net sales, increased by 0.2pp during the quarter mainly driven by higher distribution expenses

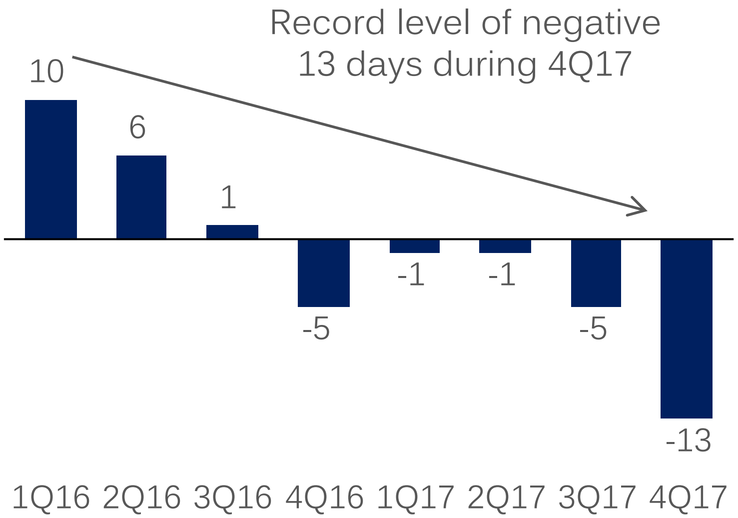
Free cash flow

	January - December			Fourth Quarter		
	2017	2016	% var	2017	2016	% var
Operating EBITDA	**2,572**	**2,753**	**(7%)**	**625**	**656**	**(5%)**
- Net Financial Expense	821	985		179	226	
- Maintenance Capex	520	450		258	192	
- Change in Working Capital	(350)	(604)		(542)	(391)	
- Taxes Paid	249	299		46	51	
- Other Cash Items (net)	51	2		4	(24)	
- Free Cash Flow Discontinued Operations	(8)	(64)		-	(17)	
Free Cash Flow after Maintenance Capex	**1,290**	**1,685**	**(23%)**	**680**	**618**	**10%**
- Strategic Capex	138	253		57	73	
Free Cash Flow	**1,151**	**1,431**	**(20%)**	**623**	**545**	**14%**

Millions of U.S. dollars

Average working capital days during 2017 **decreased to negative 5,** from 3 days in 2016

Average working capital days



Other income statement items during 4Q17

Other expenses, net, of US$271 million mainly includes impairment of assets, severance payments, as well as the expense related to the antitrust fine in Colombia

Foreign-exchange gain of US$58 million resulting primarily from the fluctuation of the Mexican peso versus the U.S. dollar, partially offset by the fluctuation of the Euro versus the U.S. dollar

Gain on financial instruments of US$27 million mainly resulting from the remeasurement of CEMEX's previous ownership interest in TCL of 39.5%

Income tax had a negative effect of US$96 million mainly due to the write-down of deferred tax assets in the U.S.

Controlling interest net loss of US$105 million, versus an income of US$214 million in 4Q16, mainly reflects lower operating earnings before other expenses, net, higher other expense, net, a lower foreign exchange gain, higher income tax, a negative variation in discontinued operations and higher non-controlling interest net income, partially offset by lower financial expenses, better results from financial instruments and higher equity in gain of associates

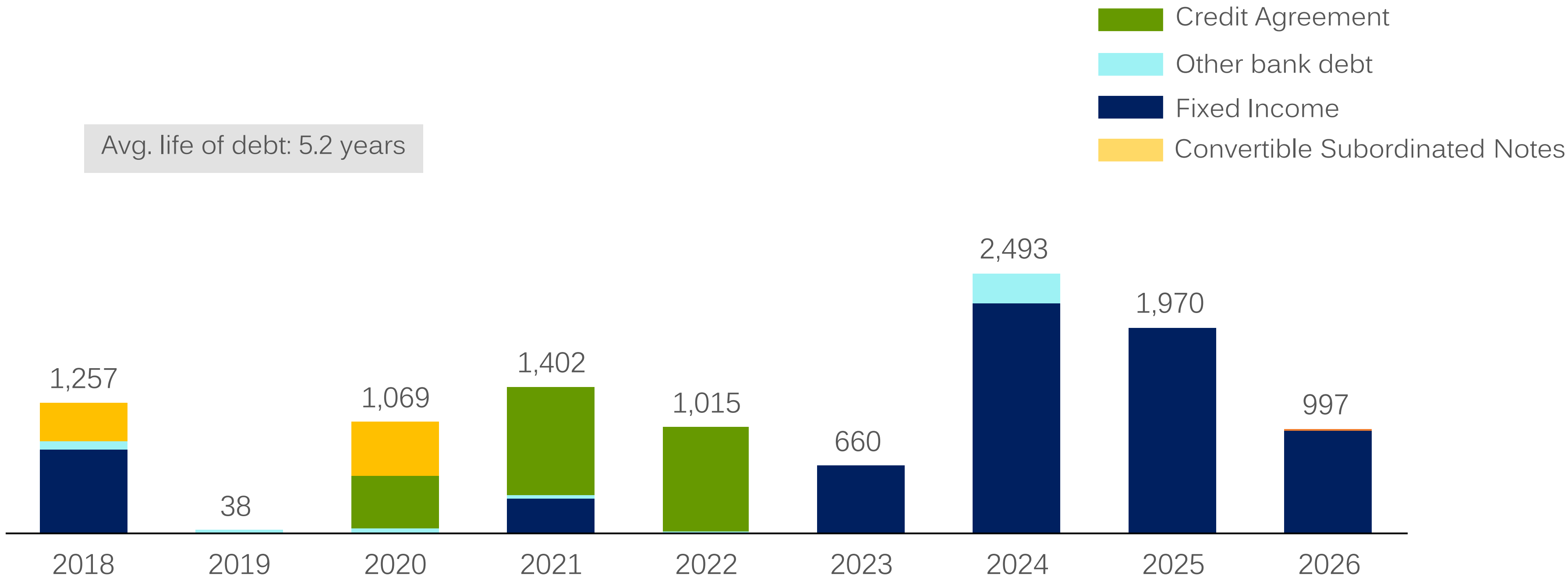
Debt-related information

During the quarter, we:

- **Paid US$328 million**, the outstanding aggregate principal amount of the 9.375% senior secured notes due 2022, which were called in September 2017 and redeemed on October 2017
- **Issued €650 million of 2.75% euro-denominated senior secured notes** due 2024
- **Called and paid US$611 million**, the outstanding aggregate principal amount of the 6.500% senior secured notes due 2019
- **Sent a call notice in December 2017 for €400 million**, the outstanding aggregate principal amount of the 4.750% senior secured notes due 2022, for redemption on January 2018
  - A **US$350 million cash reserve was created** in December 2017 and used for the redemption of these notes on January 2018

CEMEX consolidated debt maturity profile

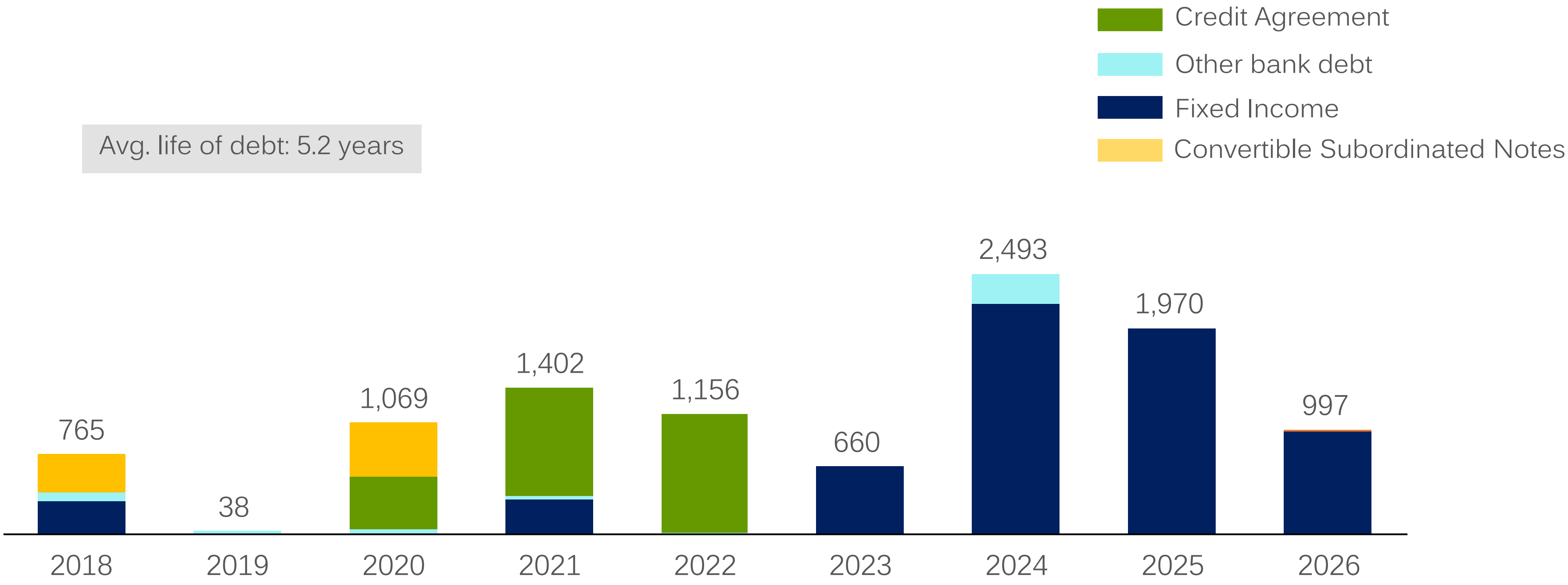
Total debt excluding perpetual notes as of December 31, 2017: US$10,901 million



Millions of U.S. dollars

CEMEX consolidated debt maturity profile – pro forma[1]

Total debt excluding perpetual notes as of December 31, 2017: US$10,551 million



Millions of U.S. dollars

1 US$350 million cash reserve created in December 2017 and used on January 2018, for the redemption of the 4.750% senior secured notes due 2022

Fourth Quarter 2017

- 2017 Outlook

Hotel Accor Tahrir, Egypt

2018 guidance

Consolidated volumes	**Cement:** 2% **Ready mix:** 4% **Aggregates:** 2%
Energy cost per ton of cement produced	Increase of approximately 4%
Capital expenditures	US$550 million Maintenance CapEx US$250 million Strategic CapEx **US$800 million Total CapEx**
Investment in working capital	US$0 million
Cash taxes	US$250 to 300 million
Cost of debt[1]	Reduction of approximately US$125 million

1 Including perpetual and convertible securities

Significant achievements in the past three years despite FX headwinds

- Asset sales for approximately US$3.1 billion
- Reduced debt by close to US$5.3 billion[1]
- Deleveraged[2] from 5.19x to 3.85x
- EBITDA to free cash flow conversion rate increased from 15% to 50%
- Year-end closing working-capital days reduced from 19 to negative 23, resulting in a US$1.2 billion reduction in total working capital investment
- Controlling interest net income reached US$806 million, the highest in a decade, from a net loss of US$507 million three years ago
- Our cement kiln operational efficiency improved from 84% to 89%

1 Debt as of December 31, 2017 on a pro-forma basis reflecting the US$350 million cash reserve created in December 2017 and used on January 2018, for the redemption of the 4.750% senior secured notes due 2022
2 Consolidated Funded Debt (CFD) / EBITDA, CFD in accordance with our contractual obligations under the 2017 Credit Agreement, EBITDA calculated in accordance with IFRS

Fourth Quarter 2017

- Appendix

Centro Roberto Garza Sada, Mexico

Consolidated volumes and prices

		2017 vs. 2016	4Q17 vs. 4Q16	4Q17 vs. 3Q17
Domestic gray cement	Volume (l-t-l[1])	0%	4%	(2%)
	Price (USD)	1%	4%	(2%)
	Price (l-t-l[1])	3%	2%	0%
Ready mix	Volume (l-t-l[1])	1%	3%	(1%)
	Price (USD)	2%	7%	(0%)
	Price (l-t-l[1])	1%	3%	0%
Aggregates	Volume (l-t-l[1])	1%	1%	(2%)
	Price (USD)	3%	8%	(1%)
	Price (l-t-l[1])	2%	2%	(1%)

1 Like-to-like volumes adjusted for investments/divestments and, in the case of prices, foreign-exchange fluctuations

During the quarter and on a like-to-like basis, higher year-over-year cement volumes in the U.S., Europe and AMEA regions

Quarterly and full-year increases in our consolidated prices for our three core products, on a like-to-like basis

Additional information on debt and perpetual notes

	Fourth Quarter			Third Quarter
	2017	2016	% var	2017
Total debt[1]	10,901	12,635	(14%)	11,111
Short-term	12%	1%		7%
Long-term	88%	99%		93%
Perpetual notes	448	438	2%	446
Total debt plus perpetual notes	11,349	13,073	(13%)	11,558
Cash and cash equivalents	699	561	25%	449
Net debt plus perpetual notes	10,650	12,513	(15%)	11,108
Consolidated Funded Debt[2] (CFD)	9,981	11,837	(16%)	10,448
CFD / EBITDA[3]	3.85	4.22		3.98
Interest coverage[3 4]	3.46	3.18		3.31

Millions of U.S. dollars

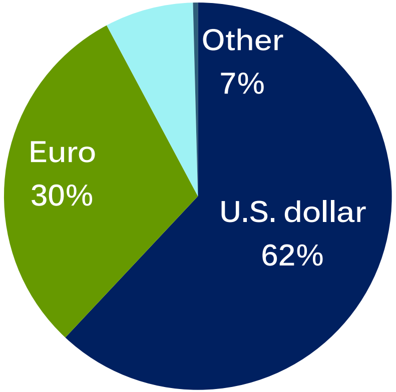
1 Includes convertible notes and capital leases, in accordance with International Financial Reporting Standard (IFRS)

2 Consolidated funded debt, in accordance with our contractual obligations under the 2017 Credit Agreement

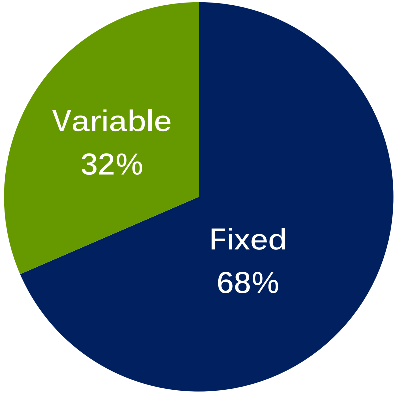
3 EBITDA calculated in accordance with IFRS

4 Interest expense in accordance with our contractual obligations under the 2017 Credit Agreement

Currency denomination



Interest rate



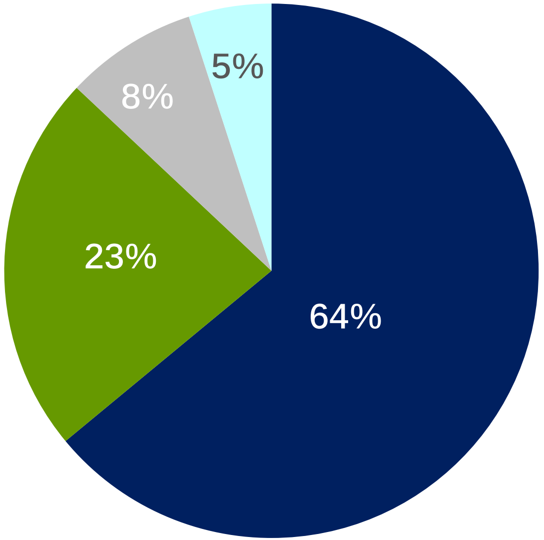
Additional information on debt

	Fourth Quarter				Third Quarter	
	2017	% of total	2016	% of total	2017	% of total
Fixed Income	6,984	64%	8,538	68%	7,114	64%
2017 Credit Agreement	2,549	23%	2,745	22%	2,529	23%
Convertible Subordinated Notes	870	8%	1,158	9%	865	8%
Others	498	5%	194	2%	604	5%
Total Debt[1]	**10,901**		**12,635**		**11,111**	

Millions of U.S. dollars

1 Includes convertible notes and capital leases, in accordance with IFRS

Total debt[1] by instrument



2017 volume and price summary: Selected countries

	Domestic gray cement 2017 vs. 2016			Ready mix 2017 vs. 2016			Aggregates 2017 vs. 2016		
	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)
Mexico	(4%)	16%	16%	(3%)	9%	10%	(3%)	11%	11%
U.S.	(6%)	3%	3%	(2%)	1%	1%	(3%)	5%	5%
Colombia	(6%)	(17%)	(19%)	(13%)	0%	(2%)	(17%)	7%	4%
Panama	3%	(0%)	(0%)	9%	(0%)	(0%)	13%	(4%)	(4%)
Costa Rica	3%	(7%)	(3%)	11%	(14%)	(10%)	36%	(50%)	(49%)
UK	(6%)	(2%)	1%	(2%)	(3%)	0%	(4%)	(3%)	1%
Spain	28%	(2%)	(4%)	4%	10%	6%	25%	10%	7%
Germany	15%	3%	(0%)	(3%)	6%	2%	(1%)	6%	2%
Poland	5%	9%	3%	5%	7%	1%	12%	9%	2%
France	N/A	N/A	N/A	7%	4%	1%	10%	3%	0%
Philippines	(0%)	(15%)	(10%)	N/A	N/A	N/A	N/A	N/A	N/A
Egypt	(6%)	(42%)	10%	(4%)	(48%)	(3%)	(14%)	(31%)	23%

4Q17 volume and price summary: Selected countries

	Domestic gray cement 4Q17 vs. 4Q16			Ready mix 4Q17 vs. 4Q16			Aggregates 4Q17 vs. 4Q16		
	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)	Volumes	Prices (USD)	Prices (LC)
Mexico	(4%)	17%	11%	(5%)	17%	12%	(2%)	14%	9%
U.S.	(3%)	4%	4%	2%	2%	2%	1%	4%	4%
Colombia	(8%)	(11%)	(12%)	(8%)	(2%)	(4%)	(12%)	5%	4%
Panama	(3%)	0%	0%	(12%)	(2%)	(2%)	(1%)	(8%)	(8%)
Costa Rica	17%	(4%)	(2%)	43%	(7%)	(5%)	65%	(44%)	(43%)
UK	0%	5%	(3%)	(3%)	7%	(1%)	(4%)	9%	1%
Spain	42%	3%	(6%)	15%	17%	6%	11%	15%	4%
Germany	16%	10%	0%	(13%)	15%	5%	(4%)	14%	4%
Poland	15%	18%	3%	3%	20%	4%	(1%)	16%	1%
France	N/A	N/A	N/A	7%	13%	3%	7%	12%	2%
Philippines	10%	(12%)	(9%)	N/A	N/A	N/A	N/A	N/A	N/A
Egypt	23%	(24%)	4%	(8%)	(21%)	3%	(48%)	4%	41%

2018 expected outlook: Selected countries

	Domestic gray cement Volumes	Ready mix Volumes	Aggregates Volumes
Consolidated[1]	2%	4%	2%
Mexico	3%	4%	5%
United States[1]	3%	3%	3%
Colombia	0%	1%	0%
Panama	1%	7%	8%
Costa Rica	3%	(2%)	12%
UK	0%	0%	0%
Spain	5%	5%	5%
Germany	2%	3%	1%
Poland	4%	3%	1%
France	NA	2%	1%
Philippines	8%	N/A	N/A
Egypt	(10%)	(5%)	10%

1 On a like-to-like basis for the ongoing operations

Definitions

2017 / 2016	Results for the twelve months of the years 2017 and 2016, respectively
AMEA	Asia, Middle East and Africa
Cement	When providing cement volume variations, refers to domestic gray cement operations (starting in 2Q10, the base for reported cement volumes changed from total domestic cement including clinker to domestic gray cement)
Cement kiln operational efficency	Volume produced/available capacity, available capacity = nominal capacity x (total hours - scheduled down time)
LC	Local currency
l-t-l % var	Like-to-like percentage variations adjusted for investments/divestments and currency fluctuations
Maintenance capital expenditures	Investments incurred for the purpose of ensuring the company's operational continuity. These include capital expenditures on projects required to replace obsolete assets or maintain current operational levels, and mandatory capital expenditures, which are projects required to comply with governmental regulations or company policies
Operating EBITDA	Operating earnings before other expenses, net plus depreciation and operating amortization
pp	Percentage points
Prices	All references to pricing initiatives, price increases or decreases, refer to our prices for our products
SCAC	South, Central America and the Caribbean
Strategic capital expenditures	Investments incurred with the purpose of increasing the company's profitability. These include capital expenditures on projects designed to increase profitability by expanding capacity, and margin improvement capital expenditures, which are projects designed to increase profitability by reducing costs
% var	Percentage variation

Footnotes from slide 3

1 For 4Q16, net amount that includes results of ~US$10 million from Trinidad Cement Limited ("TCL"), consolidated by CEMEX since February 2017, and an aggregate amount of negative ~US$14 million related mainly to results of the Fairborn cement plant, sold in February 2017, and of the Odessa cement plant, sold in November 2016.

1 For 2016, net amount that includes results of ~US$70 million from Trinidad Cement Limited ("TCL"), consolidated by CEMEX since February 2017, and an aggregate amount of negative ~US$53 million related to the results of the Fairborn cement plant, sold in February 2017, and of the Odessa cement plant, sold in November 2016.

2 Net amount that includes ~US$2 million from the Fairborn cement plant January 2017 results and negative ~US$4 million from Trinidad Cement Limited ("TCL") January 2017 results.

Contact information

Investor Relations

In the **United States**

+1 877 7CX NYSE

In **Mexico**

+52 81 8888 4292

ir@cemex.com

Stock Information

NYSE (ADS):

CX

Mexican Stock Exchange:
CEMEXCPO

Ratio of CEMEXCPO to CX:
10 to 1