



Report that the Chairman of the Board of Directors of CEMEX S.A.B. de C.V. presents to the Ordinary General Shareholders' Meeting dated March 28, 2019

Ladies and Gentlemen:

On behalf of the Board of Directors, officers and all CEMEX- it is an honor to welcome you to another Ordinary General Shareholders' Meeting to present the results obtained in 2018 – which in general terms were positive results.

FOCUSED ORGANIZATION

As you may all know, last year we initiated an institutional program to construct a stronger CEMEX, which would allow us to generate a long term higher value for all of our interest groups.

Through this program we seek to accelerate our process to recover the investment grade; improve our performance by optimizing our global assets portfolio, and most important of all, increase returns for you, our shareholders.

First of all, the construction of a stronger CEMEX is based on the talent and consistent dedication of our people.

We count with the best work team within the industry- which reflects on the consistency and effectiveness with which we implement our business strategy around the world.

With an agile and flexible global organization, in CEMEX we are focused on giving the best solutions for construction to all of our clients, while promoting the best industrial safety practices of our collaborators- thus, our permanent commitment with the Zero4Life policy.

At the same time, we strengthened our ethical values commitment and the principles that make us work like one CEMEX worldwide- with the launching of our Diversity and Inclusion policy; a renewed policy regarding the Human Rights Respect; as well as new Code of Ethics which is more detailed and complete.

During 2018, we also took big steps to promote the use of concrete as the favorite material for the construction sector, as a founding member and leader of the new Global association of Cement and Concrete.

Such organization seeks to reach a responsible leadership in the industry, manufacture and use of cement and concrete; improve the global impact; socially and environmentally of the sector's activity and products, and promote innovation and collaboration with local industry's associations.

Similarly, we have enforced our leadership regarding sustainability- by incentivizing better practices of green construction, by increasing our usage rate of alternate fuel; by using an increasing percentage of clean energy sources; and through a social responsibility strategy that guides to the contribution of the wellbeing of our neighbor communities and our other interest groups.

Additionally, we are leading the digital transformation of our industry with CEMEX Go, the integrated platform which is currently used by nearly 30 thousand clients in 21 countries.

These clients represent approximately 85 percent of our main recurring clients worldwide, which currently do half of their purchases on CEMEX Go - this means that around 40 percent of our total sales are made through this digital channel.



We are witnessing just the beginning of CEMEX Go's potential and the potential of our other initiatives regarding digital transformation- by establishing better commercial relationships with our clients- we all win.

RESULTS

In this way, as in a few more moments our CEO will detail it, thanks to our operating efficiency, our effective price strategy, our financial execution and our institutional program to build a stronger CEMEX - in 2018, our sales and flow of operations increased in comparable terms.

All of the above allowed us to reduce our total debt to 952 million dollars, which means we are on the right track to reach our objective that was established in the middle of last year, to reduce our debt to 3,500 million dollars by the end of 2020 - and therefore being able have metrics consistent with the investment grade.

PERSPECTIVE

In CEMEX, we are optimistic with our company's perspectives.

It is evident that our global business environment remains a challenge- due to external factors that go from geopolitical tensions to macroeconomic adjustments that central banks of the main developed and emerging economies are carrying out- to the effects of the climate change and growing urbanization phenomenon.

Nevertheless, we are well prepared to face these challenges and to take advantage of the business opportunities that arise and are meaningful to us- and even the ones we create through our different global initiatives.

In CEMEX, we always insist that we are focused on the variables we control in order to improve our operative and financial efficiency- and we are also working closely with our clients, suppliers and neighbor communities in order to continue contributing to their wellbeing.

As an example, through our different social responsibility initiatives, we have achieved a positive impact in more than 16 million people since we started our programs, surpassing our 15 million goal set forth originally for 2020.

We know that our future growth is based on the recognition of our performance as a global company invariably compromised to honesty, transparency and to a clear sense of responsibility.

This is why, in CEMEX we focus on being more competitive on a daily basis, by working closely with our clients and all of our interest groups – with the goal to crate more value for all of you.

Ladies and gentlemen:

In the name of all our organization, I thank you again for your trust in CEMEX- and now I give the word to Mr. Fernando Gonzalez, who will share the CEO's report with us.

Thank you for your attention.

Monterrey, N.L. March 28, 2019.

Rogelio Zambrano Lozano
Chairman of the Board of Directors