Rodrigo Treviño

Chief Financial Officer

June 3, 2010

Financial Update

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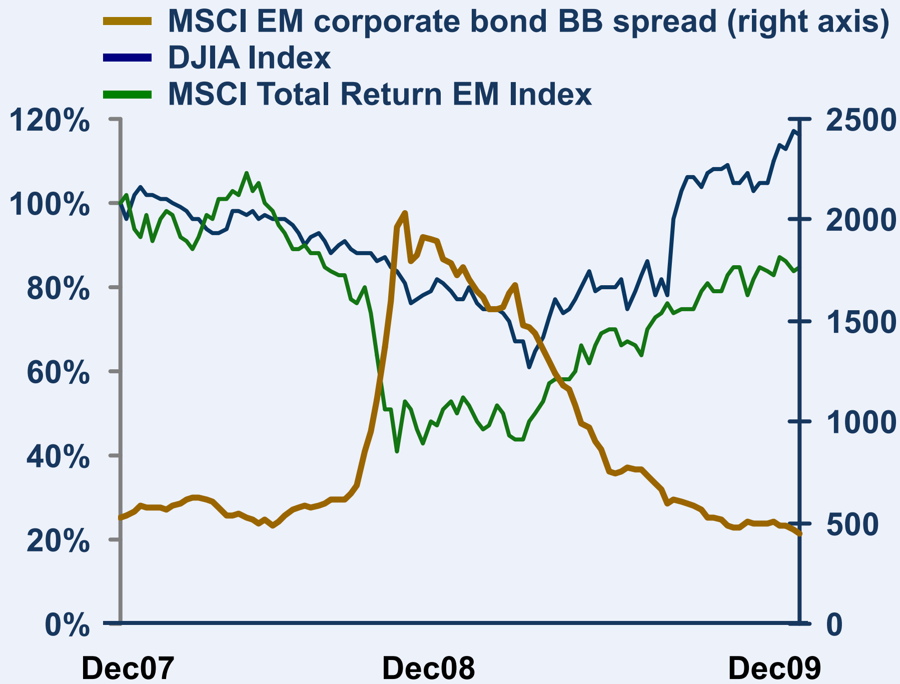
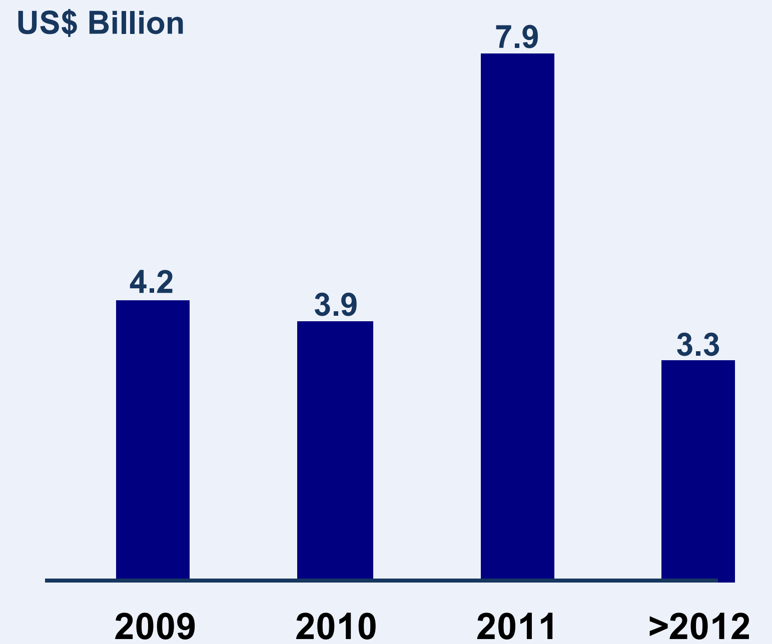
Navigating the perfect storm

- Capital markets closed
- Declining cash flow generation and rising leverage
- Uncertainty on asset sales
- Upcoming debt maturities from RMC acquisition

Significant widening of spreads and decline of equity indices



Total debt schedule excluding perpetuals as of June 30, 2009



Aggressive actions to face challenging environment

Aug

Sep

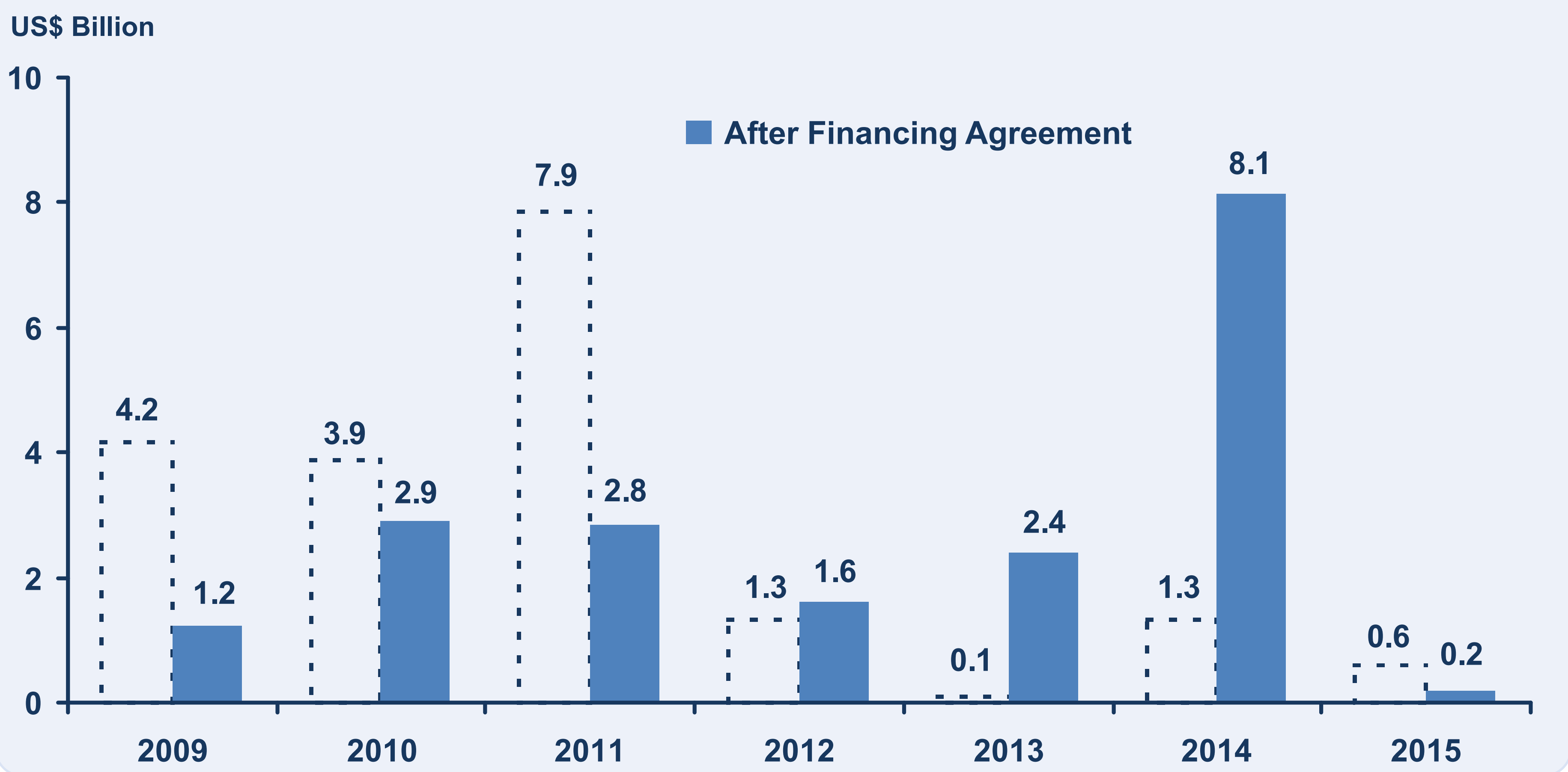
Oct

Nov

- **Closed Financing Agreement (FA) for US$ 15.0 B**
  - Lengthened average life of debt
  - Granted breathing room to implement deleveraging initiatives

Closed Financing Agreement for US$ 15.0 B

Total debt excluding perpetual debentures as of June 30, 2009 before and after Financing Agreement *



* The amount of perpetual debentures outstanding as of June 30, 2009 was US$ 3.0 B

Aggressive actions to face challenging environment

Aug	**Closed Financing Agreement (FA) for US$ 15.0 B** – Lengthened average life of debt – Granted breathing room to implement deleveraging initiatives
Sep	**Equity issuance of US$ 1.9 B** – Upsized and substantially oversubscribed – Net proceeds used to prepay short-term maturities under the FA – Discount of 4% versus market average of 10%
Oct	**Sold assets for US$ 2.3 B** – Proceeds used to prepay 2011 FA maturities and strengthen liquidity – Assets include Australia, Canary Islands, Italy and some U.S. quarries
Nov	**1st amendments to the FA** – Improved liquidity management – Amended to exclude mandatory convertible notes from leverage calculation

Aggressive actions to face challenging environment

Dec

- **Mandatory convertible notes for US$ 320 M**
  - Exchange offer in Mexico for *Certificados Bursátiles*
  - Equity nature strengthens capital structure and improves leverage ratio
- **Raised US$ 1.75 B in long term notes**
  - More than 6x oversubscribed
  - Strong European demand prompted addition of a EUR tranche (€350 M)

Jan

- **Extended maturities through reopening of US$ 500 M notes**
  - Notes sold at ~100 bps tighter YTM than December issue

Mar

- **2nd amendments to the FA**
  - Amended to exclude subordinated convertibles and short-term *Certificados Bursátiles* equal to the Cash Reserve from leverage calculation
  - Enhanced refinancing risk management
  - Allows prepayment of FA amortizations in chronological order

Aggressive actions to face challenging environment

Mar

- **Subordinated convertible notes for US$ 715 M and capped call**
  - More than 5x oversubscribed
  - Capped call option increased conversion premium (130% to 180%)
  - Landmark Latin American convertible instrument for the last 10 years
  - Good aftermarket trading

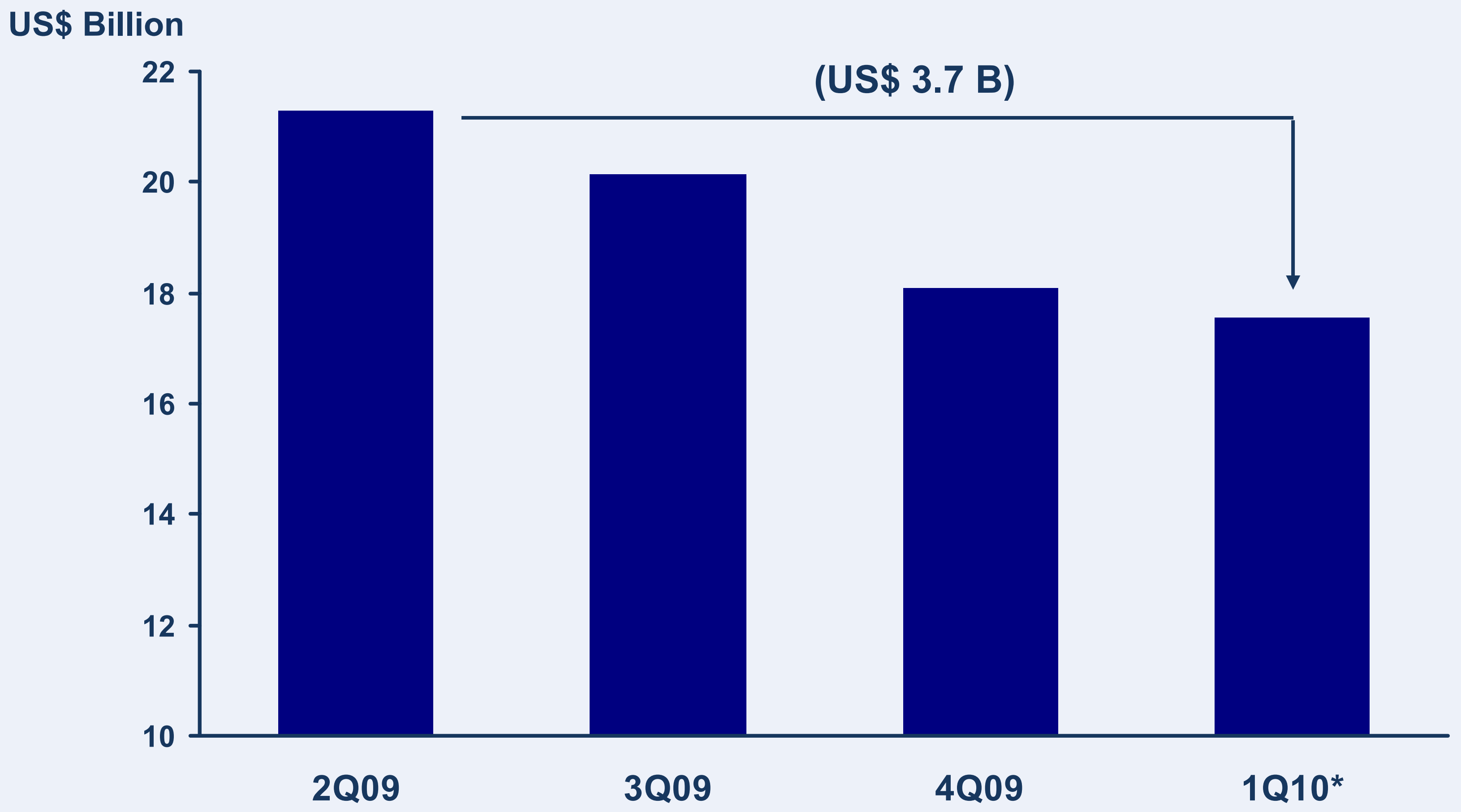
May

- **Reduced debt by US$ 437 M through exchange of perpetual debentures for new senior secured notes**
  - Minimal impact to interest expense including perpetual debentures (about US$ 5 M per year)

Total debt plus perpetual debentures further reduced by about US$ 550 M due to currency movements since end of first quarter

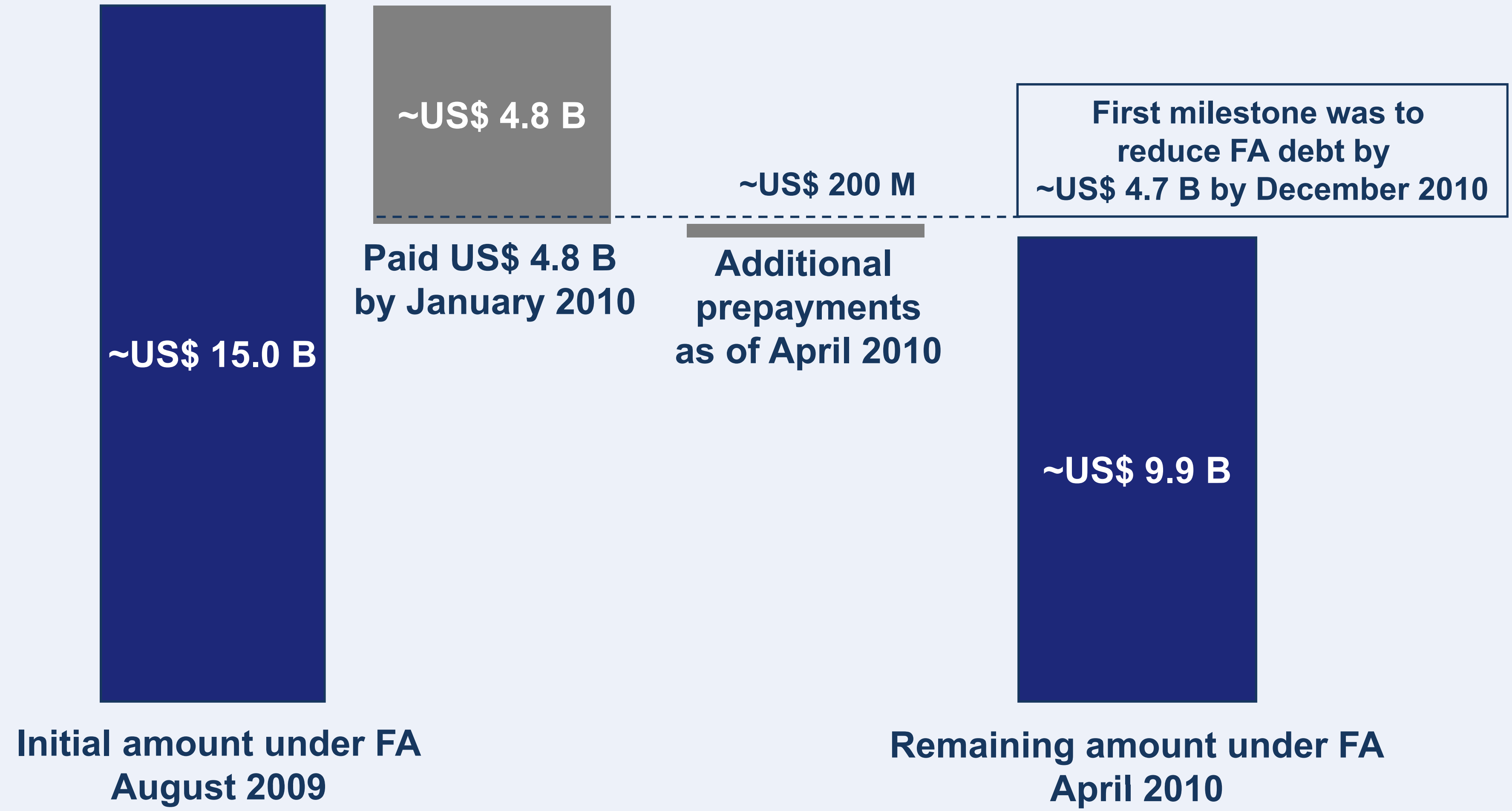
Reduced net debt plus perpetuals by US$ 3.7 B in 9 months

Net debt plus perpetual debentures evolution since June 2009



* Pro-forma reduction in notional amount of perpetual debentures from exchange offer completed in May 2010

And reached first milestone under the FA a year in advance

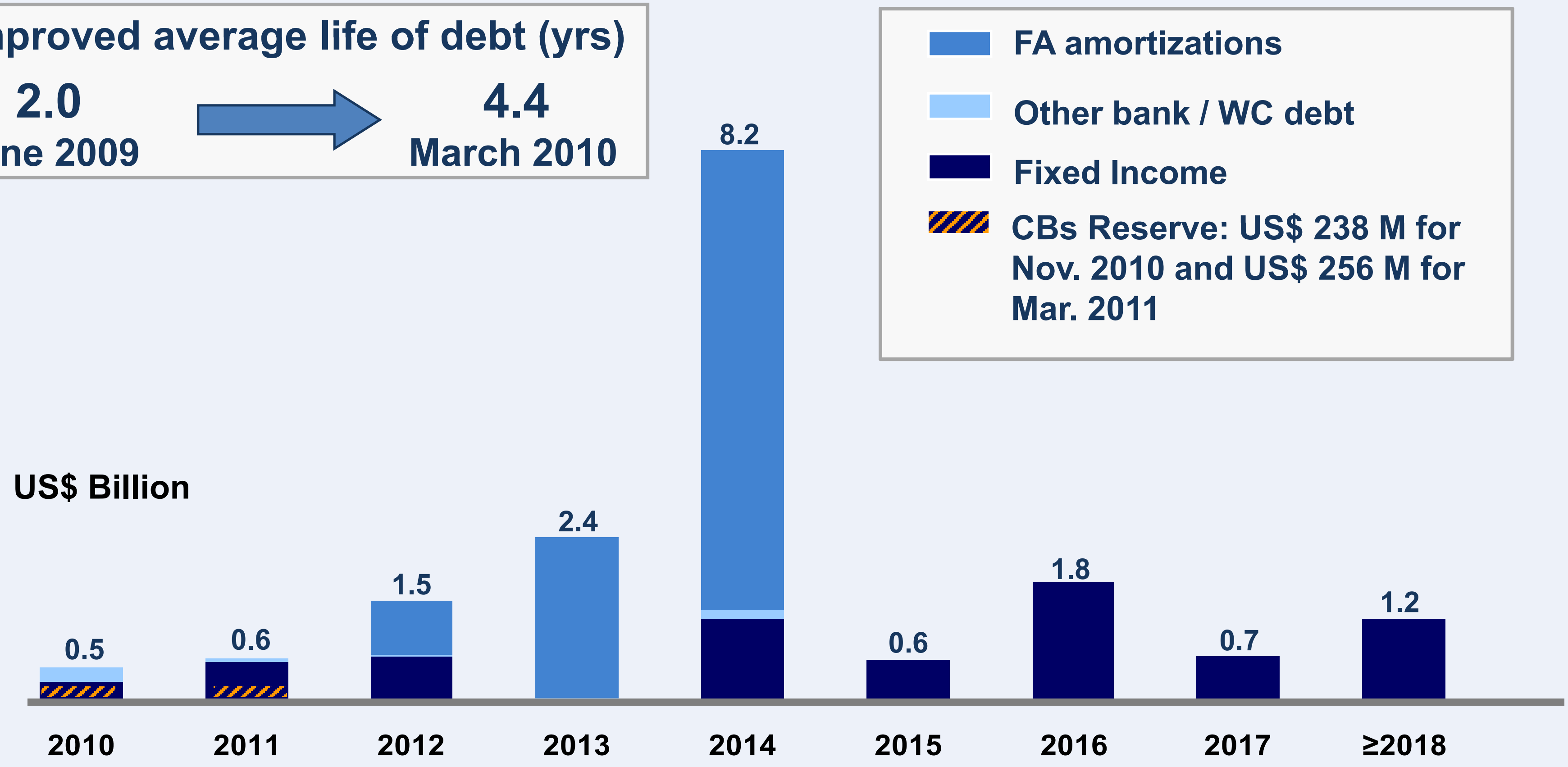


Extended debt profile materially

Total debt excluding perpetual debentures as of March 31, 2010 pro-forma*
US$ 17.5 B

Improved average life of debt (yrs)

2.0	→	4.4
June 2009		March 2010



* Including prepayment to FA in April 2010 and exchange of perpetual debentures in May 2010. The notional amount of perpetual debentures was reduced by approximately US$ 1.6 B in exchange for approximately US$ 1.2 B of senior notes

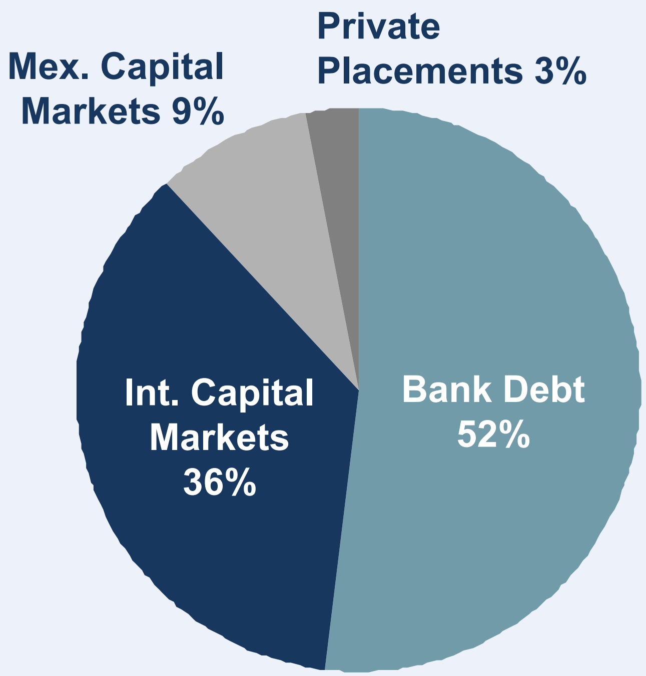
CEMEX positioned to capitalize on recovery in main markets

- **Eliminated refinancing risk for 2010 and 2011**
  - Next FA maturity in June 2012
  - Created Cash Reserve for 2010 and March 2011 *Certificados Bursátiles* maturities
- **Reduced one third of FA debt in nine months**
  - Reached first milestone a year ahead of schedule
- **Reduced senior obligations by US$ 4.5 B***
  - Expect to be in compliance with our financial ratios
- **Significantly strengthened liquidity position**

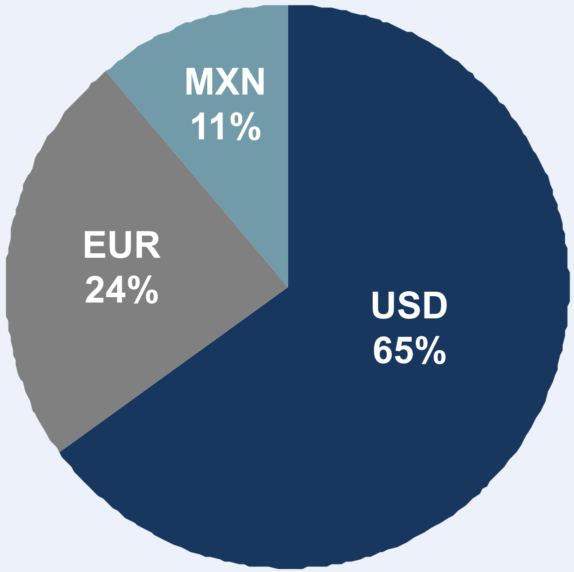
*** As of March 31, 2010, including prepayment to FA in April 2010 and exchange of perpetuals debentures in May 2010**

Successfully diversified funding sources

Total debt by type, including perpetual debentures



Total debt by currency, including perpetual debentures

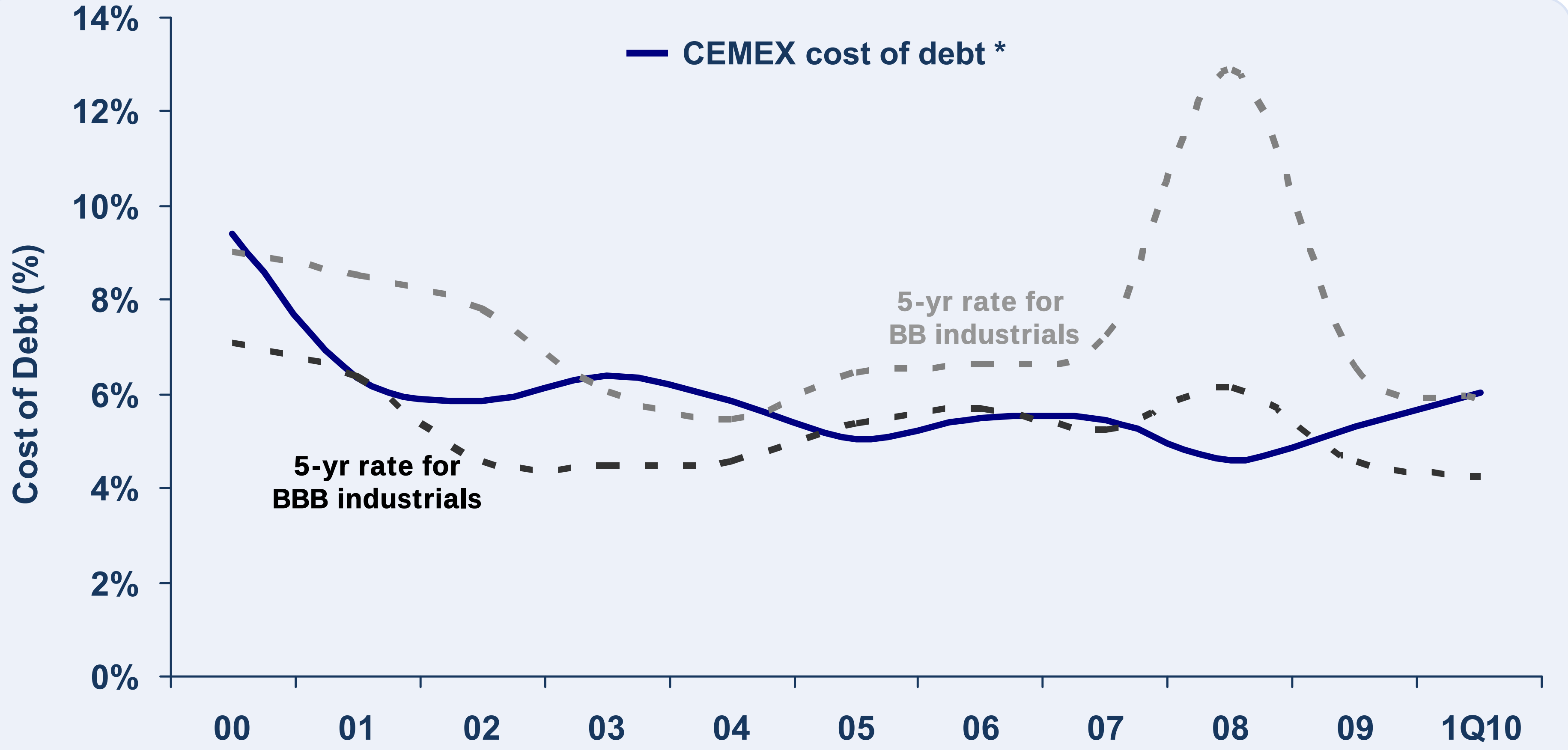


Interest Expense

Fixed 42%	Spread/Fixed 45%	Floating 13%

Note: Total debt including perpetual debentures as of March 31, 2010 of US$ 18.8 B. Includes prepayment to FA in April 2010 and exchange of perpetual debentures in May 2010.

While incurring low average cost of debt



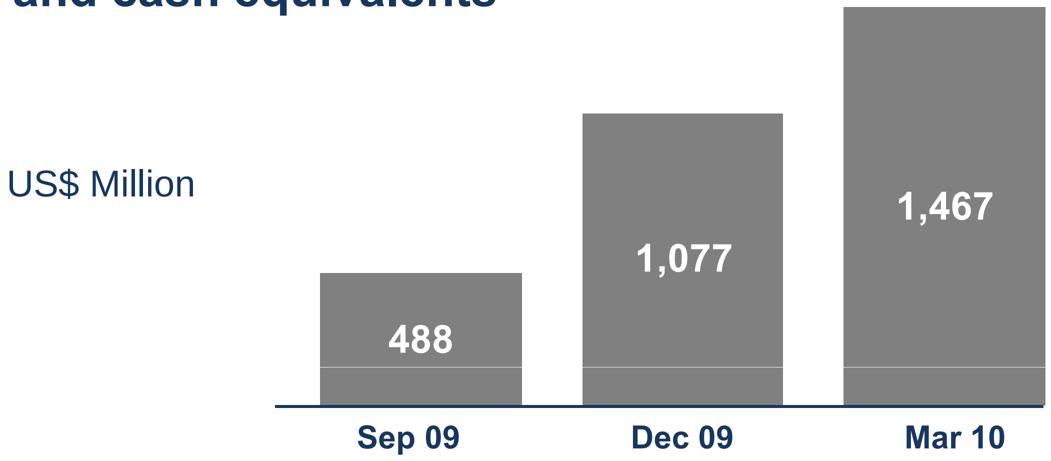
Ratings

	00	01	02	03	04	05	06	07	08	09	1Q10
S&P	BBB-	BBB-	BBB-	BBB-	BBB-	BBB-	BBB	BBB	BBB-	B	B
Fitch	BBB-	BBB-	BBB	BBB	BBB	BBB	BBB	BBB-	BB+	B	B

* Cost for the trailing twelve months on our interest-bearing debt in our balance sheet

Liquidity substantially improved

- **Cash and cash equivalents**



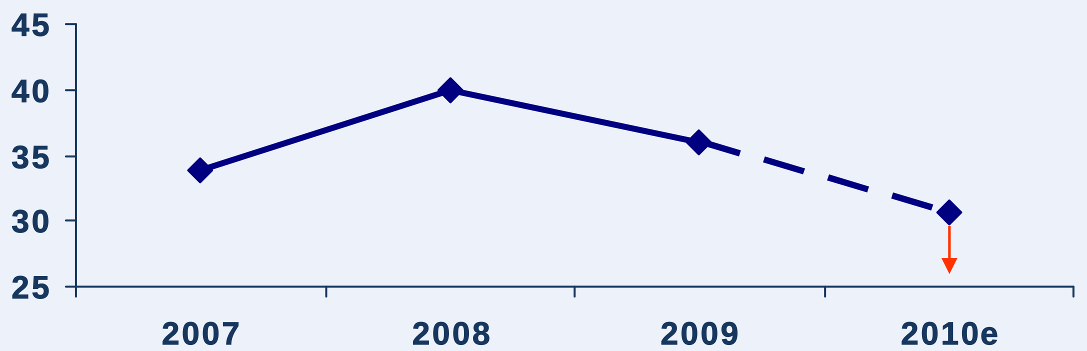
- **Maintain short-term lines to support our operations**

US$ Million	Program Total	Funded Amount	Remaining Balance
Securitization Programs	$768	$436	$332
Confirming & Factoring	$227	$125	$102
Working Capital / Credit facilities	$859	$322	$537
Short-term *Certificados Bursátiles*	$202	$65	$137
TOTAL	$2,056	$948	$1,108

Improving free cash flow through aggressive working capital management

- **Several programs currently under negotiation to take advantage of working capital cycle**
  - **Accounts receivables securitization:** Improve terms and conditions, extend the programs to additional A/R portfolios
  - **Inventory consignment:** Implement just-in-time supply for different materials
  - **Suppliers finance:** Suppliers to be added in to current and new programs, enhance terms and conditions with others

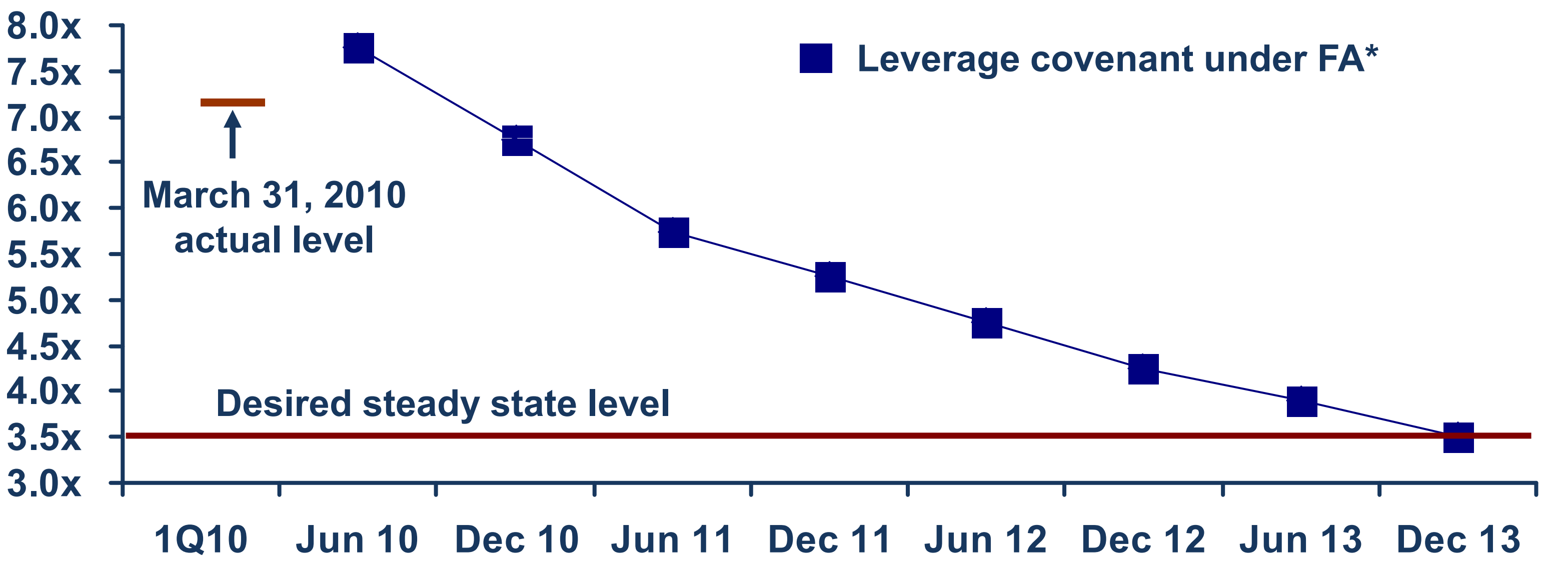
Days of working capital without financial initiatives



These additional efforts are expected to further reduce working capital by an additional ~3 days during 2010

Reach investment grade capital structure by 2013

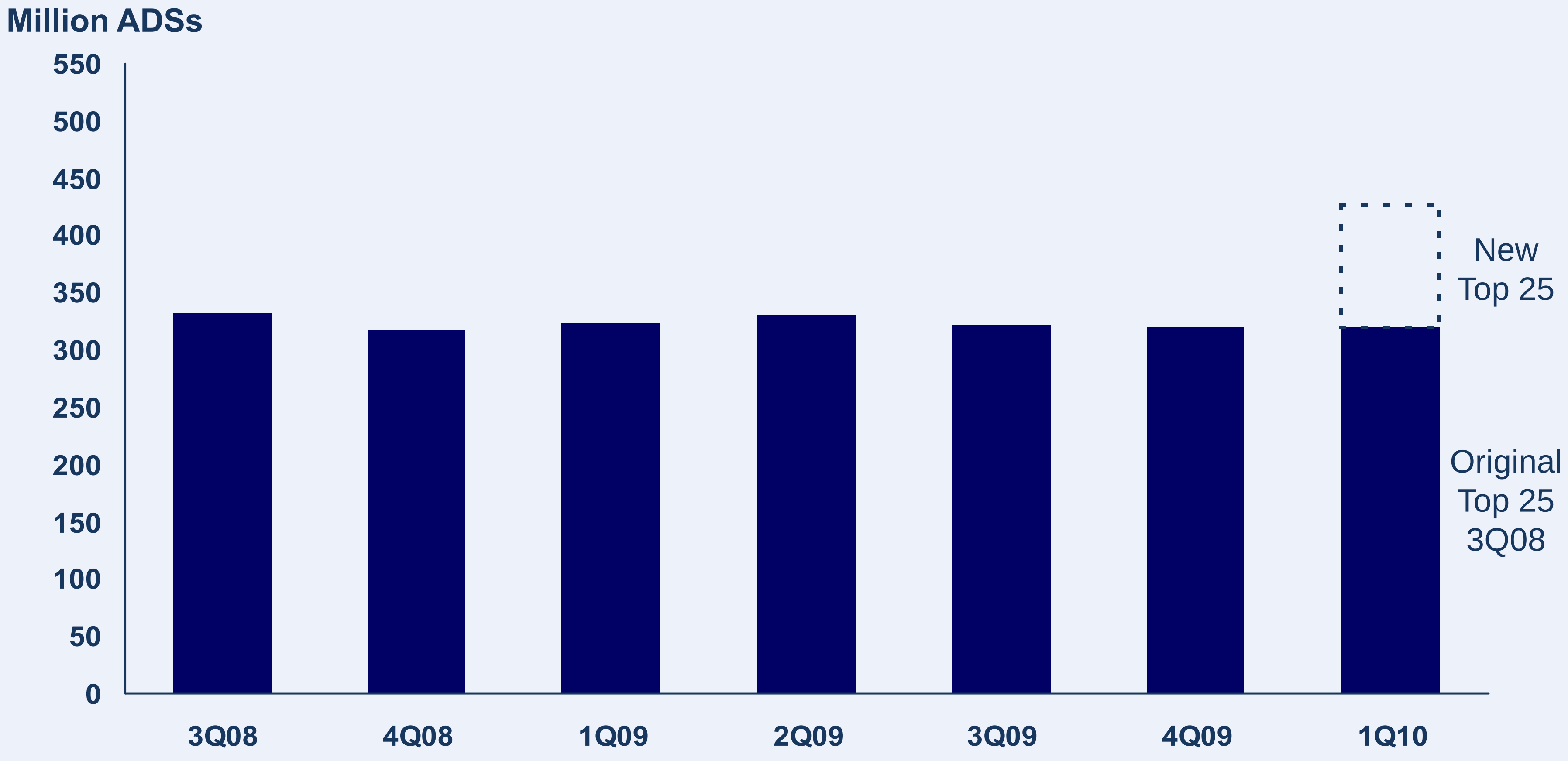
- **Covenant compliance and deleveraging to be achieved mainly through organic growth**
- **We will not undertake value-destructive actions for our shareholders such as:**
  - Distressed asset sales
  - Expensive venture capital
  - Unnecessary shareholder dilution



* Under our Financing Agreement our leverage ratio should be at or below that shown in the graph. It does not represent our expected leverage ratio

Strong shareholder support throughout crisis

Evolution of total participation in CEMEX of top 25 shareholders as of September 2008



Strategy to regain financial flexibility

- **Continue deleveraging process**
  - Contractually obligated to use free cash flow to pay down debt
  - Non-core asset sales
  - Increase in EBITDA as main driver for deleveraging
- **Capital markets transactions to address refinancing risk**
- **Extend debt maturity profile and diversify sources of funding**
- **Aggressively manage working capital and CapEx**

Maximizes Shareholder Value and Benefits All Stakeholders

Forward looking information

This presentation contains certain forward-looking statements and information relating to CEMEX, S.A.B. de C.V. and its subsidiaries (collectively, "CEMEX") that are based on its knowledge of present facts, expectations and projections, circumstances and assumptions about future events. Many factors could cause the actual results, performance or achievements of CEMEX to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, the global financial crisis, changes in general economic, political, governmental, and business conditions globally and in the countries in which CEMEX operates, CEMEX's ability to comply with the terms and obligations of the financing agreement recently entered into with major creditors, changes in interest rates, changes in inflation rates, changes in exchange rates, the cyclical activity of construction sector generally, changes in cement demand and prices, CEMEX's ability to benefit from government economic stimulus plans, changes in raw material and energy prices, changes in business strategy, changes in the prevailing regulatory framework, natural disasters and other unforeseen events and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected or targeted. Forward-looking statements are made as of the date hereof and CEMEX does not intend, nor is it obligated to update these forward-looking statements, whether as a result of new information, future events or otherwise.

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