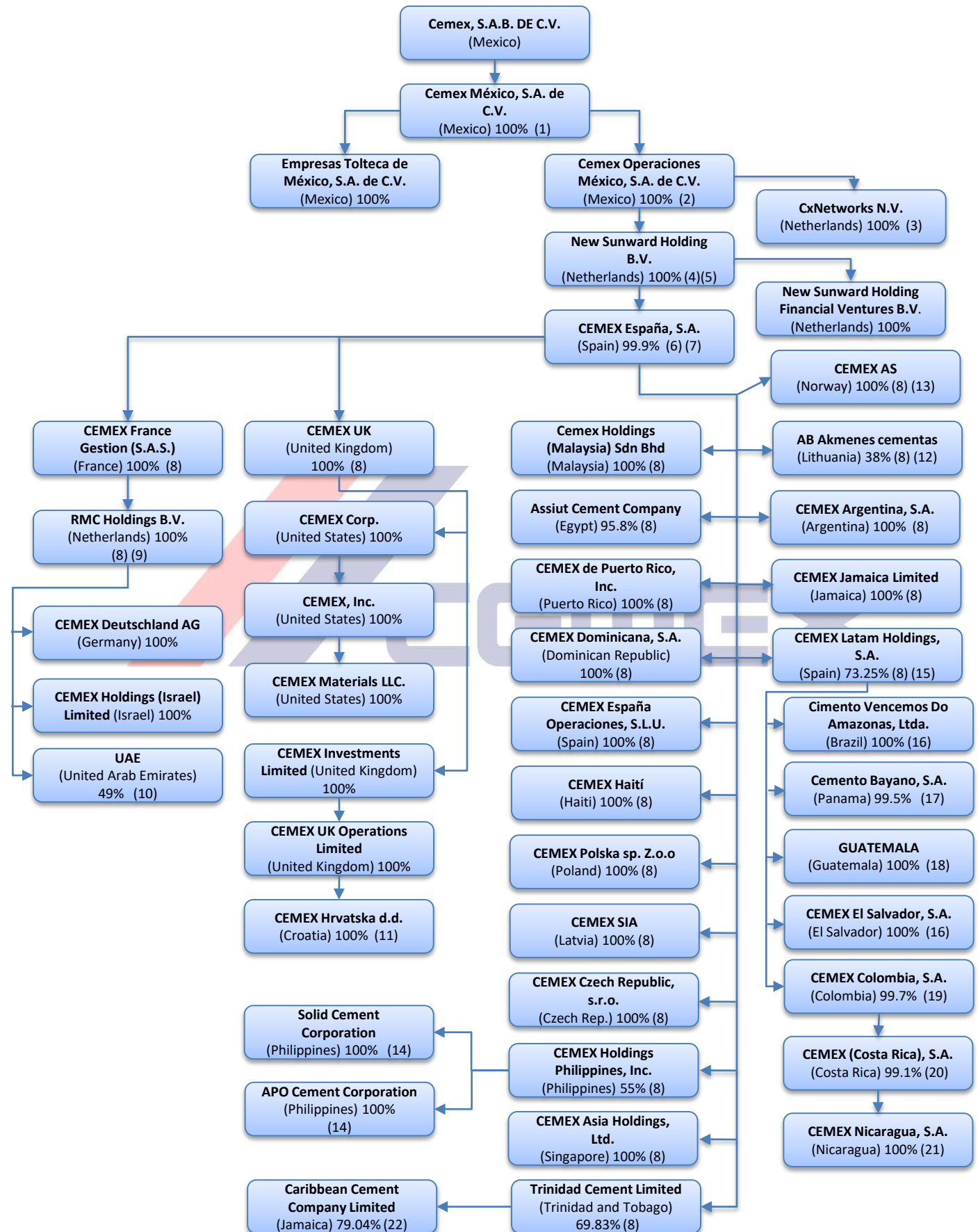


Cemex's Corporate Structure

as of December 31, 2017



This chart summarizes Cemex, S.A.B. de C.V.'s ("CEMEX") corporate structure as of December 31, 2017. The chart also shows, unless otherwise indicated, for each company, CEMEX's approximate direct or indirect percentage equity ownership or economic interest. The chart has been simplified to show only some of CEMEX's major holding companies and/or operating companies in the main countries in which CEMEX operates, and/or relevant companies in which CEMEX holds a significant direct or indirect interest, and does not include all of CEMEX's operating subsidiaries and its intermediate holding companies.

- (1) Includes an approximately 99.88% interest pledged or transferred to a security trust as collateral for the benefit of certain secured creditors of CEMEX and certain of its subsidiaries.
- (2) Includes an approximately 99.99% interest pledged or transferred to a security trust as collateral for the benefit of certain secured creditors of CEMEX and certain of its subsidiaries.
- (3) CxNetworks N.V. is the holding company of the global business and IT consulting entities, including Neoris N.V.
- (4) Includes a 100% interest pledged or transferred to a security trust as collateral for the benefit of certain secured creditors of CEMEX and certain of its subsidiaries.
- (5) Includes Cemex Operaciones México, S.A. de C.V.'s ("COM") 59.64% interest and Cemex Trademark Holdings Ltd.'s ("CTH") 40.36% interest. CEMEX indirectly holds 100% of COM and CTH.
- (6) Includes New Sunwards Holding B.V.'s ("NSH") and CEMEX's interest, and shares held in CEMEX España, S.A.'s ("CEMEX España") treasury.
- (7) Includes an approximately 99.63% interest pledged or transferred to a security trust as collateral for the benefit of certain secured creditors of CEMEX and certain of its subsidiaries.
- (8) Includes CEMEX España's direct or indirect interest.
- (9) Includes CEMEX France Gestion (S.A.S.)'s ("CEMEX France") 94.75% interest and CEMEX UK's 5.25% interest.
- (10) Represents CEMEX España's indirect economic interest in three companies incorporated in the United Arab Emirates, CEMEX Topmix LLC, CEMEX Supermix LLC and CEMEX Falcon LLC. CEMEX España indirectly owns a 49% equity interest in each of these companies, and CEMEX España indirectly holds the remaining 51% of the economic benefits through agreements with other shareholders.
- (11) Divestment of CEMEX Hrvatska d.d. was expected to be completed during the first half of 2017, but the divestment will not be made and CEMEX Hrvatska d.d. remains one of our subsidiaries.
- (12) Represents CEMEX España's indirect 37.84% and 11.76% interest in ordinary and preferred shares, respectively.
- (13) CEMEX AS is an operating company and also the holding company for CEMEX's operations in Finland, Norway and Sweden.
- (14) Represents CEMEX Holdings Philippines, Inc.'s direct and indirect equity interest.
- (15) Represents outstanding shares of CEMEX Latam Holdings, S.A.'s ("CEMEX Latam") capital stock and excludes treasury stock.
- (16) Represents CEMEX Latam's indirect interest.
- (17) Represents CEMEX Latam's 99.483% indirect interest in ordinary shares, and excludes: (i) a 0.516% interest held in Cemento Bayano, S.A.'s treasury, and (ii) a 0.001% interest held by third parties.
- (18) Represents CEMEX Latam's direct and indirect interest in five companies incorporated in Guatemala, CEMEX Guatemala, S.A., Global Concrete, S.A., Gestión Integral de Proyectos, S.A., Equipos para uso de Guatemala, S.A., and Cementos de Centroamérica, S.A.
- (19) Represents CEMEX Latam's 99.75% and 98.94% indirect interest in ordinary and preferred shares, respectively.
- (20) Represents CEMEX Colombia S.A.'s ("CEMEX Colombia") indirect interest.
- (21) Includes CEMEX (Costa Rica), S.A.'s 98% interest and CEMEX Colombia's 2% indirect interest.
- (22) Includes Trinidad Cement Limited's direct and indirect 74.08% interest and CEMEX's indirect 4.96% interest.