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GCC COMPLETES PRIVATE PLACEMENT OF SENIOR GUARANTEED NOTES

Chihuahua, Chih., Mexico— July 31, 2006 – Grupo Cementos de Chihuahua S.A. de C.V. (“GCC” or the “Company”) (BMV: GCC*), a leading cement producer in the markets where it competes in Mexico, the United States and Bolivia, today announced the successful completion of a US\$250 million senior guaranteed notes issue in the United States Private Placement market. Barclays Capital acted as sole lead-agent.

The transaction, which marked the Company's debut issue in the U.S. Private Placement market, received overwhelming demand and was increased from \$125 million to \$250 million based on an order book which was six times oversubscribed. Despite recent volatility in corporate and Mexican government bond sovereign trading levels in Mexico, the transaction priced well inside other highly rated Mexican corporates and at a small concession to the Mexican sovereign bonds.

The issue consists of two tranches:

- Series A US\$167 million, fixed rate of 6.74% (155 bps above 10-year Treasuries), with a maturity of 10 years and amortizations in the 8th, 9th and the 10th years.
- Series B US\$83 million, fixed rate of 6.84% (165 bps above 10-year Treasuries) with a maturity of 12 years and a bullet payment at maturity.

Interest on the notes will be payable semi-annually beginning on January 31, 2007.

GCC will use the proceeds to refinance bridge loans obtained for its May 1, 2006 acquisition of Mid-Continent Concrete Company, Inc. and Alliance Transportation, Inc., as well as to finance part of the investment in the new cement plant under construction in Pueblo, Colorado and to refinance the domestic bonds maturing in December 2006.

The notes have not been registered with the Securities Section of the National Registry of Securities, as they are not the subject of a public offering or intermediation in Mexico.

About GCC

GCC is a leading supplier of cement, aggregates, concrete and construction-related services in Mexico and the United States, and holds an interest in Bolivia's largest cement company. The Company's annual cement production capacity is 4.0 million tons.

Founded in 1941, the Company's shares trade on the Mexican Stock Exchange under the ticker symbol GCC*.

This document contains forward-looking statements relating to Grupo Cementos de Chihuahua S.A. de C.V. and subsidiaries (GCC) based upon management projections. These projections reflect GCC's opinion on future events that may be subject to a number of risks and uncertainties. Various factors may cause actual results to differ from those expressed herein, including, among others, changes in macroeconomic, political, governmental or business conditions in the markets where GCC operates;

changes in interest rates, inflation rates and currency exchange rates; construction industry performance; pricing, business strategy and 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. GCC assumes no obligation to update or correct the information contained in this press release.