1. GCC’s transformation and strategy

2. Mexico overview

3. U.S. overview

4. Finance perspective
Our team

Enrique Escalante
Chief Executive Officer

Ron Henley
U.S. Division President

Luis Carlos Arias
Chief Financial Officer
GCC’s transformation and strategy

Enrique Escalante
Chief Executive Officer
GCC at a glance: a unique market presence

The “Center Cut” of North America

2017 Sales

- US$ 925 mm
- 27.0%

EBITDA Margin

by Country

- U.S. 76%
- Mexico 24%

by Product

- Cement 58%
- Ready-mix 29%
- Other 13%
Coherent market footprint

“Center cut” of North America

#1 or #2 in core markets

Insulated from seaborne competition

7 Cement plants

21 Cement terminals + 2 distribution centers

130 Ready-mix plants in 6 markets

Coal mine
Three years of operational and financial transformation

**Disciplined expansion**

**Customer focus**

**Operational excellence**

**Prudent balance sheet management**

**Increased shareholder value**

<table>
<thead>
<tr>
<th>3 year change: 2017 vs 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cement Capacity</td>
</tr>
<tr>
<td>EBITDA US$</td>
</tr>
<tr>
<td>EBITDA Margin</td>
</tr>
<tr>
<td>Leverage Dec 2017</td>
</tr>
<tr>
<td>Free float</td>
</tr>
<tr>
<td>Share Price (3/2/18)</td>
</tr>
</tbody>
</table>
#1 Market driver: U.S. demand outpacing supply

U.S. consumption up 38% since 2010

PCA forecasts 3.4% p.a. growth 2018-2022

U.S. demand and domestic production curves will cross in 2018-19

GCC U.S. capacity utilization recovered first

Mexico capacity utilization growing to supply U.S. customers

Source: PCA for U.S. supply / demand data and forecast
Disciplined investment strategy

Framework

- Increase presence in existing markets
- Increase productivity
- Enter new U.S. markets
- Value accretive M&A

Priorities

- Cement
- Aggregates w/ vertical integration
- Ready-mix w/ vertical integration
- Aggregates stand-alone

Seek out

- Rapid City
- Odessa
- El Paso aggregates
- TX, NM Ready-mix

Distracts from core

Attractiveness
**Investment strategy in action**

US$ 410 million, 2016-2018

**Priority 1**
Odessa, Rapid City cement

**Priority 2**
El Paso aggregates

**Priority 3**
El Paso and Las Cruces ready-mix

![Rapid City, SD new cement line](image1)

![Odessa, TX cement plant](image2)

![El Paso, TX aggregates](image3)

![Ready-Mix operations](image4)
High level engagement with customers

Act on customer feedback

Adjust and improve processes to best meet customer needs

New tools: Customer App

Tailored product solutions
Operational excellence: High Performance Organization

Safety

Highly efficient operation
  Continuous improvement
  Empowering our people
  Teamwork

Vertically integrated operations

Cement network optimization

Sustainability

Human capital development
Operational excellence: Highly efficient operations

**Continuous improvement**
- Work team level
- Standardized methodology
- Quantitative indicators
- Prioritization and selection

*Example: Increase availability of the conveyors for the aggregates crushing mills in Chihuahua*

**High Impact Ideas**
- Encourage and reward proposals that yield incremental profits > US$10K outside normal work area/responsibilities

**Special Task Forces**
- Multi-disciplinary teams for specific projects or process improvements

*Example: Odessa kiln stabilization*

**Knowledge management system**
Vertical integration and cement network optimization

- Thermal energy
- Raw materials
- Cement
- Ready-mix
- Cement terminals
- Transport

Map showing cement plants in Chihuahua, with connections to other states like MT, ND, MN, WI, IA, WI, and TX. The map also shows cement terminals and transport routes between states.
Sustainability: Transparency and cost savings

**Transparency**

**Explicit goals**

**Progress**

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**Alternative Fuels Expansion**

- **Samalayuca**
  - 2013: 25%
  - 2015: 29%
  - 2017: 33%
  - 2020 Goal: 40%

- **Pueblo**
  - 2013: 5%
  - 2015: 7%
  - 2017: 12%
  - 2020 Goal: 20%

- **Chihuahua**
  - 2013: 9%
  - 2015: 11%
  - 2017: 13%
  - 2020 Goal: 14%

- **Rapid City**
  - 2013: 45%
  - 2015: 40%
  - 2017: 28%
  - 2020 Goal: 19%

- **Juarez**
  - 2013: 7%
  - 2015: 19%
  - 2017: 48%
  - 2020 Goal: 40%

- **Tijeras**
  - 2013: 20%
  - 2015: 11%
  - 2017: 13%
  - 2020 Goal: 14%

---

**Tires**

**Industrial waste**

**Agricultural waste**
“The Right People in the Right Place”

Talent development and succession planning in a sustainable context

**GCC strategy defines talent needs**
- From growth and/or retirement
- Skills requirements
- Leadership profiles

**Critical position identification**
- Succession planning
- Operational continuity needs
- Risk of personnel losses

**Evaluation and Analytics**
- Skills
- Future potential
- Performance

**Actions**
- Talent development
- Advancement opportunities and succession
- Mobility
- Recruitment
- Retirements
Mexico Division Overview

Enrique Escalante
Chief Executive Officer
The market leader in the state of Chihuahua

Cement Plants
3 Plants
2.3 mmt capacity
2017 utilization rate: 73%

Distribution Centers
2 Centers

Ready-mix Operations
3 Regions
40 Plants

Transport Fleet
300+ Tractors, bulk trucks, and other

Other Operations
5 Aggregate plants
6 Block plants
2 Precast plants
1 Gypsum plant
Mexico Division serves three distinct markets

- **U.S.**
  - 28% of Cement

- **Mexico Division**
  - 11% of Cement

- **Chihuahua**
  - 61% of Cement
  - 100% of Ready-mix and other products

- **U.S. and Mexico**
  - Specialty

**2017 volumes, including exports**

**by Segment**
- Contractor
  - 20%
- Housing
  - 9%
- Govt.
  - 8%
- Mining
  - 13%
- Distribution network
  - 34%
- Exports
  - 11%
- Other
  - 5%

**by Format**
- Bag
  - 32%
- Bulk
  - 68%
Improved pricing and operating efficiencies have improved profitability

**Mexico Division EBITDA (US$ mm) and EBITDA Margin**

- **Cement Sales**
  - **Volumes**
    - 3yr CAGR: +8.5%
  - **Prices**
    - 3yr CAGR: +16.1%

- **Concrete Sales**
  - **Volumes**
    - 3yr CAGR: (4.3)%
  - **Prices**
    - 3yr CAGR: +14.6%
Innovation and customer focus: New technology for highway repair

Joint Venture Deacero-GCC
Deacero engineered welded wire mesh + GCC Fraguamax hydraulic concrete technology

Repaired concrete roads reopen <12 hours
First time solution approved for use in Mexico

Technovia Express was just awarded its first contract
Repair of the Mexico City – Queretaro highway
6,200 mt specialty cement

New products solution that can be competitively applied anywhere in Mexico
**Grupo Mexico’s Santa Eulalia mine in Chihuahua was forced to close by flooding**

26,000 gal./min. of water from an aquifer overwhelmed pumps
Santa Eulalia is rich in silver, lead and zinc

**A multi-national team developed a rescue plan**
Divert the water flow
Build a containment wall to prevent future breaches

**As part of rescue, GCC proposed using Dinamix rapid-setting concrete, specially formulated for Santa Eulalia’s conditions:**
Flowing water
Temperatures >40 C
Capable of being pumped long distances

**Our solution was specifically crafted for the unique conditions in the flooded mine**

**GCC’s edge: Our passion for safety, quality and performance**
U.S. Division overview

Ron Henley
U.S. Division President
Regional leader in the “center cut” of North America

Cement Plants
4 Plants
3.3 mmt capacity (incl. expansion)
2017 utilization rate: 89%

Cement Distribution Terminals
21 Terminals

Ready-mix Operations
3 Regions
90 Plants

Coal Mine

Transport Fleet
1,900 + rail cars
700 + mixer and haul trucks

Other Operations
6 Aggregate plants
4 Asphalt plants
#1 or #2 in core markets

### GCC market position in core markets

<table>
<thead>
<tr>
<th>GCC market position</th>
<th>Colorado</th>
<th>N Mexico</th>
<th>N Dakota</th>
<th>S Dakota</th>
<th>W Texas</th>
<th>Wyoming</th>
</tr>
</thead>
<tbody>
<tr>
<td>#2</td>
<td>✔</td>
<td>✔</td>
<td>—</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>GCC cement plant in state</td>
<td>LHN, CX</td>
<td>none</td>
<td>none</td>
<td>none</td>
<td>BZU*</td>
<td>EXP</td>
</tr>
<tr>
<td>Competitor in-state plant</td>
<td>EXP</td>
<td>LHN</td>
<td>HEI, LHN, AG</td>
<td>LHN, AG</td>
<td>**</td>
<td>—</td>
</tr>
</tbody>
</table>

* Refers to West Texas only

** Aprox. 12 mmt of capacity in E and Central Texas

### U.S. division 2017 sales mix

- Cement and mortar: 60%
- Ready-mix concrete: 29%
- Other: 11%

### U.S. 2017 volume by cement type

- Gray cement, specialty and masonry: 70%
- Oil-well cement: 30%
Sustained price and volume recovery in the U.S.

U.S. Division EBITDA (US$ mm) and EBITDA Margin

Cement Sales

- **Volumes**: 3yr CAGR +7.1%
- **Prices**: 3yr CAGR +6.1%

Concrete Sales

- **Volumes**: 3yr CAGR +4.2%
- **Prices**: 3yr CAGR +4.2%
Solid state level outlook for GCC market area

**U.S. Market Drivers**

Continued growth in GDP and income

Domestic demand > domestic production

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**Oil and commodity price increases**

**Residential construction expansion**

**Highway infrastructure development**

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**PCA Winter 2017 Forecast**

- **Total Consumption**
- **Δ% Y-o-Y**

**Texas** *

- 14.9 mmt
  - +11% in 3y

* Entire state. GCC market is only in West Texas

**New Mexico**

- 535k mt
  - +14% in 3y

**Colorado**

- 2.4 mmt
  - +13% in 3y

**South Dakota**

- 500k mt
  - +5% in 3y
Seizing market opportunities: Oil well cement in Permian Basin

- Odessa plant 100% dedicated to oil well cement
- Tijeras plant supports additional volume
- Permian basin rig count +220% since 2Q16
- Samalayuca exports meet W. Texas demand for construction cement

Sources: U.S. DOE (map); Baker Hughes, North American Rotary Rig Count
A unique cement network

Better customer service

Ensure delivery to clients when and where they need it

Optimize production decisions

Reduce costs
Objective: Maximize profits by optimizing freight and movement costs in sourcing the markets we serve

Nov 2016: Odessa’s production supplied ready-mix markets in El Paso, Las Cruces, Odessa, and other parts of West Texas

1. GCC shifts cement supply of El Paso – Las Cruces RM plants to Samalayuca

2. Supply all Type I-II cement in Odessa market from Samalayuca

3. Dedicate Odessa 100% to Permian Basin oil well cement market

4. Supplement Texas panhandle markets from Tijeras and Pueblo, using existing and new terminals

5. Supplement Type C in Amarillo and Odessa markets from Tijeras, with additional Type I/II from Tijeras to Odessa market
Rapid City expansion project to meet future cement demand

- **+ 440,000 mt** cement capacity
- **US$104 mm** budget
- **3Q18** tie-in and start-up
- **75% completed (Dec 2017)**

- **2015**: Feasibility study
- **Jan 2016**: All permits in hand
- **Civil construction begins**
- **Sept 2016**: Project started contract sign off
- **July 2017**: Mechanical & electrical installation begins
- **3Q18**: Tie in and start-up
- **4Q18-2019**: Ramp-up period
GCC collaborates with wind energy leader M.A. Mortenson on 10 wind power projects
Iowa, Minnesota, North Dakota, and South Dakota
2,000+ MW
1,000+ turbines

400,000 cubic yards of concrete poured

100,000 cubic yards additional quoted in partnership with Mortenson for 2018

GCC’s edge: Our passion for safety, quality and performance

Our portable ready-mix plants supplied by our cement network reduce costs and ensures reliable supply across multiple dispersed rural sites

Knife River Corporation is a long-standing GCC customer for their operations across the norther tier.

Their St. Joseph, MN ready-mix plant had a disused terminal and rail spur. Previous efforts to use or adapt the terminal had failed.

GCC Logistics proposed and successfully retrofitted our Stage 1 terminal system.

GCC now ships cement in rail cars directly to the St. Joseph plant. Reduced truck transport, Avoid Twin Cities traffic congestion, Cost savings for both Knife River and GCC.

GCC’s edge: Going beyond the usual supplier relationship to deliver extra cost savings.
Finance perspective

Luis Carlos Arias
Chief Financial Officer
Solid 4Q17 and 2017 results

Sales (US$ million)

<table>
<thead>
<tr>
<th></th>
<th>4Q16</th>
<th>4Q17</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q16</td>
<td>186</td>
<td>238</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4Q17</td>
<td></td>
<td></td>
<td>748</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td></td>
<td></td>
<td>925</td>
</tr>
<tr>
<td>2017</td>
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</tbody>
</table>

EBITDA and EBITDA margin (US$ million)

<table>
<thead>
<tr>
<th></th>
<th>4Q16</th>
<th>4Q17</th>
<th>2016</th>
<th>2017</th>
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</thead>
<tbody>
<tr>
<td>4Q16</td>
<td>45</td>
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<tr>
<td>4Q17</td>
<td>71</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td>188</td>
<td></td>
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</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td>250</td>
<td></td>
</tr>
</tbody>
</table>

Price and Volume, full year

<table>
<thead>
<tr>
<th></th>
<th>Volume</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>U.S.</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cement</td>
<td>+29%</td>
<td>+6%</td>
</tr>
<tr>
<td>Ready-mix</td>
<td>+9%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Mexico</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cement</td>
<td>(2%)</td>
<td>+16%</td>
</tr>
<tr>
<td>Ready-mix</td>
<td>(1%)</td>
<td>+15%</td>
</tr>
</tbody>
</table>

Net Income (US$ million)

<table>
<thead>
<tr>
<th></th>
<th>4Q16</th>
<th>4Q17</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q16</td>
<td>10</td>
<td>29</td>
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<tr>
<td>4Q17</td>
<td></td>
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<td>69</td>
<td></td>
</tr>
<tr>
<td>2016</td>
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<td>83</td>
</tr>
<tr>
<td>2017</td>
<td></td>
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</table>

Free Cash Flow (US$ million)

<table>
<thead>
<tr>
<th></th>
<th>4Q16</th>
<th>4Q17</th>
<th>2016</th>
<th>2017</th>
</tr>
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<tbody>
<tr>
<td>4Q16</td>
<td>52</td>
<td></td>
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<tr>
<td>4Q17</td>
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</tr>
<tr>
<td>2016</td>
<td></td>
<td>107</td>
<td></td>
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<tr>
<td>2017</td>
<td></td>
<td></td>
<td>112</td>
<td></td>
</tr>
</tbody>
</table>

- **Solid 4Q17 and 2017 results**
- **Sales (US$ million)**
  - 4Q16: 186 (28% increase), 4Q17: 238 (24% increase)
  - 2016: 748, 2017: 925
- **EBITDA and EBITDA margin (US$ million)**
  - 4Q16: 45 (58% increase), 4Q17: 71 (32% increase)
  - 2016: 188, 2017: 250
- **Price and Volume, full year**
  - **U.S.**
    - Cement: +29% volume, +6% price
    - Ready-mix: +9% volume, 0% price
  - **Mexico**
    - Cement: (2%) volume, +16% price
    - Ready-mix: (1%) volume, +15% price
- **Net Income (US$ million)**
  - 4Q16: 10, 4Q17: 29 (192% increase), 2016: 69, 2017: 83 (21% increase)
- **Free Cash Flow (US$ million)**
  - 4Q16: 52, 4Q17: 65 (24% increase), 2016: 107, 2017: 112 (4% increase)
Factors driving increased margins

Prices and Volumes ++

Unit transport costs +

Alternative fuels +

Maintenance -
Factors driving increased margins

Prices and Volumes

Unit transport costs

Alternative fuels

Maintenance

EBITDA Margin 2016
Gross Margin
Fixed Cost
SG&A
December 17 YTD

December 16 YTD
Volume
Price
Variable Cost
Fixed Cost
December 17 YTD

25.2%
$188.6
$123.7
$53.1
$67.6
$60.9 / 1.8%

$249.5

27.0%

+0.8%
+0.3%
+0.7%
+1.8%
Historical financial performance

**Sales (US$ million)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Mexico</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>657</td>
<td></td>
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<tr>
<td>2014</td>
<td>755</td>
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<td>2015</td>
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</tr>
<tr>
<td>2016</td>
<td>748</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>925</td>
<td></td>
</tr>
</tbody>
</table>

**EBITDA (US$ million)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Mexico</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>114</td>
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<tr>
<td>2014</td>
<td>154</td>
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<td>2015</td>
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<td>2016</td>
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<td></td>
</tr>
<tr>
<td>2017</td>
<td>250</td>
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</tbody>
</table>

**Free Cash Flow* (US$ million)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
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<tr>
<td></td>
<td>36</td>
<td>69</td>
<td>61</td>
<td>107</td>
<td>112</td>
</tr>
</tbody>
</table>

**EBITDA Margin (US$ million)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Mexico</th>
<th>GCC Consolidated</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>23.8%</td>
<td>23.4%</td>
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<td>2014</td>
<td>14.2%</td>
<td>23.4%</td>
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<td>2015</td>
<td>17.3%</td>
<td>23.4%</td>
<td></td>
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<tr>
<td>2016</td>
<td>23.8%</td>
<td>23.4%</td>
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<tr>
<td>2017</td>
<td>38.3%</td>
<td>27.0%</td>
<td></td>
</tr>
</tbody>
</table>

* FCF = EBITDA - Δ Working cap – Fin Expense – Taxes – Maintenance capex – other cash items
Effective capital management improves returns

CAPEX (US$ million)
Excluding acquisitions

<table>
<thead>
<tr>
<th>Year</th>
<th>Maintenance</th>
<th>Expansion</th>
<th>NESHAP</th>
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<tbody>
<tr>
<td>2013</td>
<td>36</td>
<td></td>
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<tr>
<td>2014</td>
<td>47</td>
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<td>2015</td>
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<td>2016</td>
<td>46</td>
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<tr>
<td>2017</td>
<td>75</td>
<td></td>
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</tr>
<tr>
<td>2018</td>
<td>120</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Working Capital (US$ million)

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<thead>
<tr>
<th>Year</th>
<th>Total working capital</th>
<th>Days in WC</th>
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<tbody>
<tr>
<td>2013</td>
<td>137</td>
<td>89</td>
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<td>2014</td>
<td>123</td>
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<td>120</td>
<td>69</td>
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<tr>
<td>2016</td>
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<td>63</td>
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<tr>
<td>2017</td>
<td>117</td>
<td>51</td>
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</table>

ROIC (NOPAT/Avg. Invested Capital)

<table>
<thead>
<tr>
<th>Year</th>
<th>ROIC</th>
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</thead>
<tbody>
<tr>
<td>2013</td>
<td>3.2%</td>
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<tr>
<td>2014</td>
<td>6.2%</td>
</tr>
<tr>
<td>2015</td>
<td>7.0%</td>
</tr>
<tr>
<td>2016</td>
<td>8.0%</td>
</tr>
<tr>
<td>2017</td>
<td>9.2%</td>
</tr>
</tbody>
</table>
Financial transformation alongside operational transformation

### Major financial transactions 2016-2017

- **Reorganize corporate structure** (Sep 2016)
- **$254 mm bank acquisition financing** (Nov 2016)
- **$185 mm bank refinancing** (Nov 2016)
- “Re-IPO” – 45 mm shares offered on BMV (Feb 2017)
- **$260 mm bond refinancing** (Jun 2017)
- Additional shares sold; equity forward; Free float = 48% (Sep 2017)

### Market Capitalization and Float

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Capitalization (Ps.)</th>
<th>Market Capitalization (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>15 bb</td>
<td>0.9 bb</td>
</tr>
<tr>
<td>2018</td>
<td>34 bb</td>
<td>1.7 bb</td>
</tr>
</tbody>
</table>

- 25% free float
- 48% free float

Dec-15  Dec-16  Dec-17

---

Control Group

Public market shareholders
Bond refinancing in 2017 improves financial position

- 2020 Notes called; 2024 Notes issued
- Coupon: 8.125% → 5.25%
- Rating: BB
- Maturity: 2020 → 2024

**Maturity Profile** (US$ million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Banks</th>
<th>Notes due 2020</th>
<th>Notes due 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>17</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>48</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>102</td>
<td>260</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>165</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>83</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td></td>
<td></td>
<td>260</td>
</tr>
</tbody>
</table>

4 years

**Debt Composition** (December 31, 2017, US$ million)

<table>
<thead>
<tr>
<th>Securities Debt</th>
<th>Bank Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes due 2024, 260</td>
<td>2016 Refinancing, 185</td>
</tr>
</tbody>
</table>

Total $695

Blended average interest rate: 4Q2017: 5.46%
Proven track record of balance sheet management

Net leverage ratio
(Net Debt / EBITDA)

- 2013: 3.45x
- 2014: 2.28x
- 2015: 1.84x
- 2016: 2.57x
- 2017: 1.86x

Net interest coverage ratio
(EBITDA / Net interest expense)

- 2013: 3.14x
- 2014: 4.34x
- 2015: 5.72x
- 2016: 7.05x
- 2017: 6.45x
2018 outlook

**United States**

- **Volumes:**
  - Cement: Low single digit
  - Concrete: Low single digit

- **Prices:**
  - 3% – 5%

**Mexico**

- **Volumes**
  - Cement: Flat
  - Concrete: Mid-single digit

- **Prices:**
  - Mid-single digit

**GCC Consolidated**

- **EBITDA growth:** Mid-single digit
- **Working capital:** Slight decrease
- **Total CAPEX:** US$ 120 million
  - Maintenance and carryover: 60
  - Rapid City expansion: 60
- **Net Debt / EBITDA:** ≤ 2.0
Investment highlights

1. Leading position in attractive U.S. regional markets and Chihuahua, Mexico

2. Mexico operations also provide a strong base, and add operational flexibility and export capacity

3. Vertically integrated, with state of the art production facilities and network

4. Experienced management team with track record of successful integration of new operations and solid business plan

5. Increased free float and stronger balance sheet improve positive outlook for value realization
Disclaimer

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EBITDA

We define EBITDA as consolidated net income after adding back or subtracting, as the case may be: (1) depreciation and amortization; (2) net financing expense; (3) other non-operating expenses; (4) taxes; and (5) share of earnings in associates. In managing our business, we rely on EBITDA as a means of assessing our operating performance. We believe that EBITDA enhances the understanding of our financial performance and our ability to satisfy principal and interest obligations with respect to our indebtedness as well as to fund capital expenditures and working capital requirements. We also believe EBITDA is a useful basis of comparing our results with those of other companies because it presents results of operations on a basis unaffected by capital structure and taxes. EBITDA, however, is not a measure of financial performance under IFRS or U.S. GAAP and should not be considered as an alternative to net income as a measure of operating performance or to cash flows from operating activities as a measure of liquidity. Our calculation of EBITDA may not be comparable to other companies’ calculation of similarly titled measures.

Currency translations / physical volumes

All monetary amounts in this presentation are expressed in U.S. Dollars ($ or US$). GCC’s financial statement are prepared in Mexican Pesos (Ps.). Currency translations from pesos into U.S. dollars use the average monthly exchange rates published by Banco de México. These translations do not purport to reflect the actual exchange rates at which cross-currency transactions occurred or could have occurred.

The average exchange rates (Pesos per U.S. dollar) used for recent periods are: 4Q17: 18.95 - 4Q16: 19.84 - 2017: 18.93 – 2016: 18.66

Physical volumes are stated in metric tons (mt), millions of metric tons (mmt), cubic meters (m³), or millions of cubic meters (mm³).