

GHR advises Cemex on its new Mex\$ 6 billion sustainability-linked long-term Notes

GHR Rechtsanwälte acted for Cemex, S.A.B. de C.V. (NYSE: CX), the global building materials and services company, in connection with its sustainability-linked long-term notes (certificados bursátiles de largo plazo) for an aggregate principal amount of Mex\$6 billion.

The Notes consist of two tranches: the first, for an amount of Mex\$1 billion with a 3-year tenor at a floating annual interest rate of TIIE 28 plus 0.45 %, and the second, for Mex\$5 billion with a 7-year tenor at a fixed annual interest rate of 11.48%. The Notes are guaranteed by Cemex Concretos, S.A. de C.V., Cemex Operaciones México, S.A. de C.V., Cemex Corp. and Cemex Innovation Holding Ltd.

Certain financial terms of the Notes are linked to compliance with the net carbon emissions indicator of scope 1 and 2, in accordance with the provisions of Cemex's Sustainability-Linked Financing Framework.

Cemex will use the net proceeds from this issuance to pay down debt, and accelerate its growth strategy and pathway to an investment grade capital structure.

Casa de Bolsa Banorte, S.A. de C.V., Banorte Financial Group, Citibanamex Casa de Bolsa, S.A. de C.V., Brokerage Firm, member of the Citibanamex Financial Group and Casa de Bolsa Santander, S.A. de C.V., Santander Mexico Financial Group, acted as joint underwriters of the offering. The closing of the offering occurred on October 5, 2023.

GHR worked with Cemex's in-house counsels in Mexico (Guillermo F. Hernandez, Gabriel Deschamps Saiz, Oscar Gonzalez Flores, Jaime Sanchez, Paola Garcia and Mariana Zertuche).

Villareal VGF Abogados (Monterrey, Mexico) advised Cemex as to Mexican law.

The GHR team consisted of partners Marc Grüninger (Lead, Corporate/M&A, Finance), Markus Brühlhart (Corporate/M&A, Finance), Stephan Hofer (Corporate/M&A, Finance), and Gerhard Roth (Tax), as well as associates Jil Suter, Nina Häberli, and Michelle Wolf (Corporate/M&A, Finance).

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