

GHR advises Cemex on its new US\$ 3 billion bank refinancing

Cemex, S.A.B. de C.V. (NYSE: CX), the global building materials and services company, successfully refinanced its US\$3.0 billion syndicated Credit Agreement, extending the maturity to 2028. The refinanced 2023 Credit Agreement consists of a US\$1.0 billion 5-year amortizing Term Loan, and a \$2.0 billion 5-year committed Revolving Credit Facility. The Facility is an integral part of a comprehensive financing plan designed to increase liquidity and flexibility. It is part of Cemex's recently updated Sustainability-linked Financing Framework, which is aligned to the company's Future in Action strategy and roadmap and its ultimate vision of a carbon-neutral economy.

The Joint Bookrunners and Joint Lead Arrangers under the 2023 Credit Agreement are Citigroup Global Markets Inc., BofA Securities Inc., BNP Paribas, JPMorgan Chase Bank, N.A., Crédit Agricole Corporate and Investment Bank, ING Capital LLC, BBVA México S.A., and Mizuho Bank Ltd. ING Capital LLC acts as Sustainability Structuring Agent.

The Credit Agreement maintains its guarantor structure, which consists of Cemex Concretos, S.A. de C.V., Cemex Operaciones México, S.A. de C.V., Cemex Innovation Holding Ltd. and Cemex Corp.

GHR Rechtsanwälte acted for Cemex in this transaction and worked with Cemex's in-house counsels in Mexico (Guillermo F. Hernandez, Gabriel Deschamps Saiz, and Jaime Sanchez).

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

Skadden, Arps, Slate, Meagher & Flom LLP (New York) advised Cemex on the refinanced Credit Agreement. Cleary Gottlieb Steen & Hamilton LLP (New York) advised the bookrunners and lead arrangers.

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