

GHR advises Cemex on the reopening and placement of Mex\$ 5.5 billion sustainability-linked long-term Notes

GHR Rechtsanwälte advised Cemex, S.A.B. de C.V. (NYSE: CX), the global building materials and services company, on the successful reopening and placement in February 2024 of its sustainability-linked long-term notes (*certificados bursátiles de largo plazo*) for a nominal amount of Mex\$5.5 billion.

The reopening and placement of the Notes was made for two available series: the first one was executed with respect to the issuance with ticker symbol CEMEX 23L for an amount of \$2 billion Mexican pesos with an approximately 2.6-year tenor at a floating annual interest rate of TIIE 28 plus 0.45%, and the second one was executed with respect to the issuance with ticker symbol CEMEX 23-2L for an amount of \$3.5 billion Mexican pesos with an approximately 6.6-year tenor at an annual yield of 10.66%. 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 scope 1 and 2 net carbon emissions indicator, in accordance with the provisions of Cemex's Sustainability-Linked Financing Framework. The net proceeds from the reopening of these issuances will be used to pay down debt. Cemex has achieved investment grade credit ratings.

Casa de Bolsa BBVA México, S.A. de C.V., Grupo Financiero BBVA México, HSBC Casa de Bolsa, S.A. de C.V., Grupo Financiero HSBC and Scotia Inverlat Casa de Bolsa, S.A. de C.V., Grupo Financiero Scotiabank Inverlat, acted as joint placement agents of the offering. The closing of the offering occurred on February 20, 2024.

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

The GHR team consisted of partners Marc Grüninger (Lead), Markus Brühlhart and Stephan Hofer (all Capital Markets), and associates Jil Suter (Tax) and Nina Häberli (Capital Markets).

GHR Rechtsanwälte AG is an independent full-service Swiss law firm with a strong track record in key areas of business law and close relationships with some of the world's leading law firms. GHR is a member of LAWYERS ASSOCIATED WORLDWIDE and of the ENERGY LAW GROUP. The firm and its members are regularly featured in leading international directories.



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