



**GCC RECEIVES INVESTMENT GRADE BY FITCH RATINGS.
CREDIT RATING WAS UPGRADED TO BBB-**

February 2, 2021

Grupo Cementos de Chihuahua, S.A.B. de C.V., or GCC, (BMV: GCC*, or “the Company”), a leading producer of cement and concrete in the United States and Mexico, today announced that Fitch Ratings has raised the Company's local and foreign currency Issuer Default Ratings (IDRs) to 'BBB-' from 'BB+'. Fitch also upgraded GCC's US\$260 million senior notes due 2024 to 'BBB-' from 'BB+', both with a stable outlook and reaching investment grade rating.

The upgrades reflect GCC's prospects to continue to strengthen its financial and business position over the next several years.

Fitch's report cites 3 major drivers in GCC's rating upgrade, including:

- Strong free cash flow generation through the recent industry cycle,
- Solid operating performance with continued demand, and
- Healthy balance sheet and leverage level

Today's upgrades also reflect Fitch's expectations that GCC will continue to pursue acquisitions that further enhance its positions within its key markets, while the company maintains conservative financial policies.





About GCC

GCC is a leading supplier and producer of cement, concrete, aggregates, and construction-related services in the United States, Mexico and Canada, with an annual cement production capacity of 5.8 million metric tons. Founded in 1941, the Company's shares are listed on the Mexican Stock Exchange under the ticker symbol GCC*.

Forward-Looking Statements

This press release may contain forward-looking statements. All statements that are not clearly historical in nature are forward-looking, and the words “anticipate,” “believe,” “expect,” “estimate,” “intend,” “project” and similar expressions are generally intended to identify forward-looking statements. These statements are subject to risks and uncertainties including, among others, changes in macroeconomic, political, legal, public health crises including COVID-19, governmental or business conditions in the markets where GCC operates; changes in interest rates, inflation rates and currency exchange rates; performance of the construction industry; and 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 differ materially from the beliefs, projections, and estimates described herein. GCC assumes no obligation to update the information contained in this press release.

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