CORPORATE PRESENTATION Q3 2022

NOVEMBER 2022

SAFE HARBOR STATEMENT

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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$). 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:

Q3-22	-	20.2408	9M-22	-	20.2671
Q3-21	-	20.0167	9M-21	-	20.1284

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

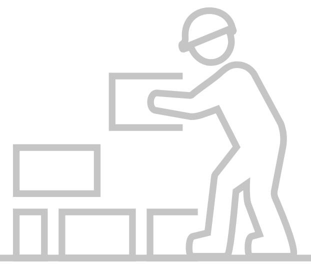
ONE OF THE STRONGEST PLAYERS IN THE INDUSTRY

REFLECTION OF THE STRATEGY EXECUTION SINCE 2016

- Deleveraging as soon as possible
- Maintaining a healthy cash balance
- Refinancing bank debt and notes, extending maturities and reducing the average cost of debt
- Swapping non-integrated ready-mix assets for Montana cement plant without increasing debt
- Succesfully completing Rapid City cement plant expansion
- Maintaining strict M&A criteria with a focus on value for purchase, at a cost within strict pre-determined parameters

CASH, LIQUIDITY AND BALANCE SHEET

- Cost and expense reductions throughout the organization
  - Variable costs and distribution efficiencies
  - Achieved US$24 million in savings during 2020 and maintained US$10 million in 2021
    e.g. hiring freeze, not filling vacant positions and limiting external service providers
- Cash and equivalents totaled US$732 million in Q3-22
- Net debt/EBITDA totaled -0.69x as of September 2022
- No significant debt maturities in 2022
- Issued a US$500 million 10-year sustainability-linked bond due 2032
- Strong balance sheet, result of the strategy of maintaining an efficient and prudent capital structure



INVESTMENT HIGHLIGHTS

TICKER: BMV: GCC

1. Leading position in attractive U.S. regional markets and in Chihuahua, Mexico
2. Mexico operations also provide a strong base, and add operational flexibility with export capacity
3. Vertically integrated, with best in class production facilities and logistics
4. Increased free float and liquidity
5. Healthy balance sheet and strong free cash flow drive value creation

MORE THAN FIVE YEARS OF OPERATIONAL AND FINANCIAL TRANSFORMATION

- Disciplined expansion
- Customer focus
- Operational excellence
- Prudent balance sheet management
- Increased shareholder value

AS OF DECEMBER 2021 VS 2014

Cement Capacity	EBITDA Growth	EBITDA Margin	Net Debt/ EBITDA	Free Float	Share Price (11/28/22)
+1.4mmt +33%	+100%	+1,210bp	2.28x → -0.44x	25% → 48%	+259%

GCC AT A GLANCE:

A **UNIQUE** MARKET PRESENCE

- 5.8 MMT[1] cement production capacity
  - 3.5 MMT in U.S. + 2.3 MMT in Mexico
- #1 or #2 share in core markets
  - Landlocked states, insulated from seaborne competition
- 8 cement plants, 23 terminals, 2 distribution centers and 95 ready-mix plants
- 81 years of operation – 28 in the U.S.
- Listed on Mexican Stock Exchange: GCC*
- Included in: S&P/BMV IPC
  MSCI Indexes
  FTSE Indexes
  FTSE BIVA

KEY RESULTS
LTM Q3 2022

US$1,138 million sales – 73% U.S. / 27% Mexico

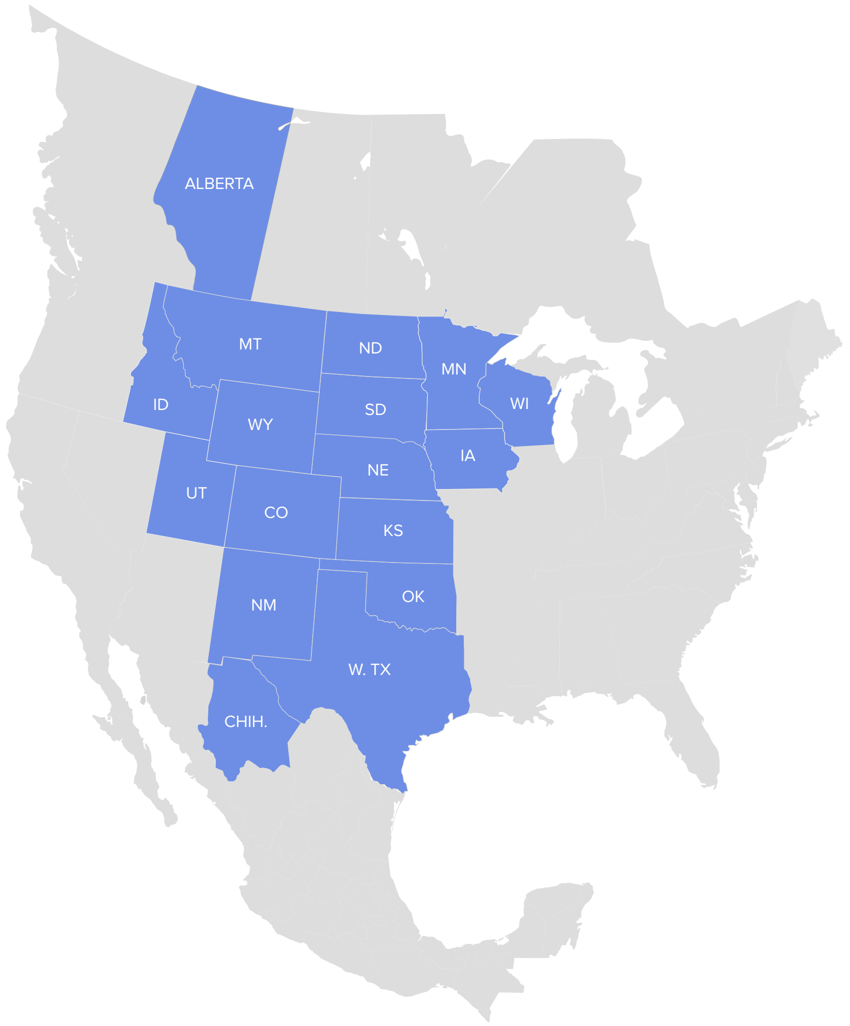
US$353 million EBITDA – 78% U.S. / 22% Mexico

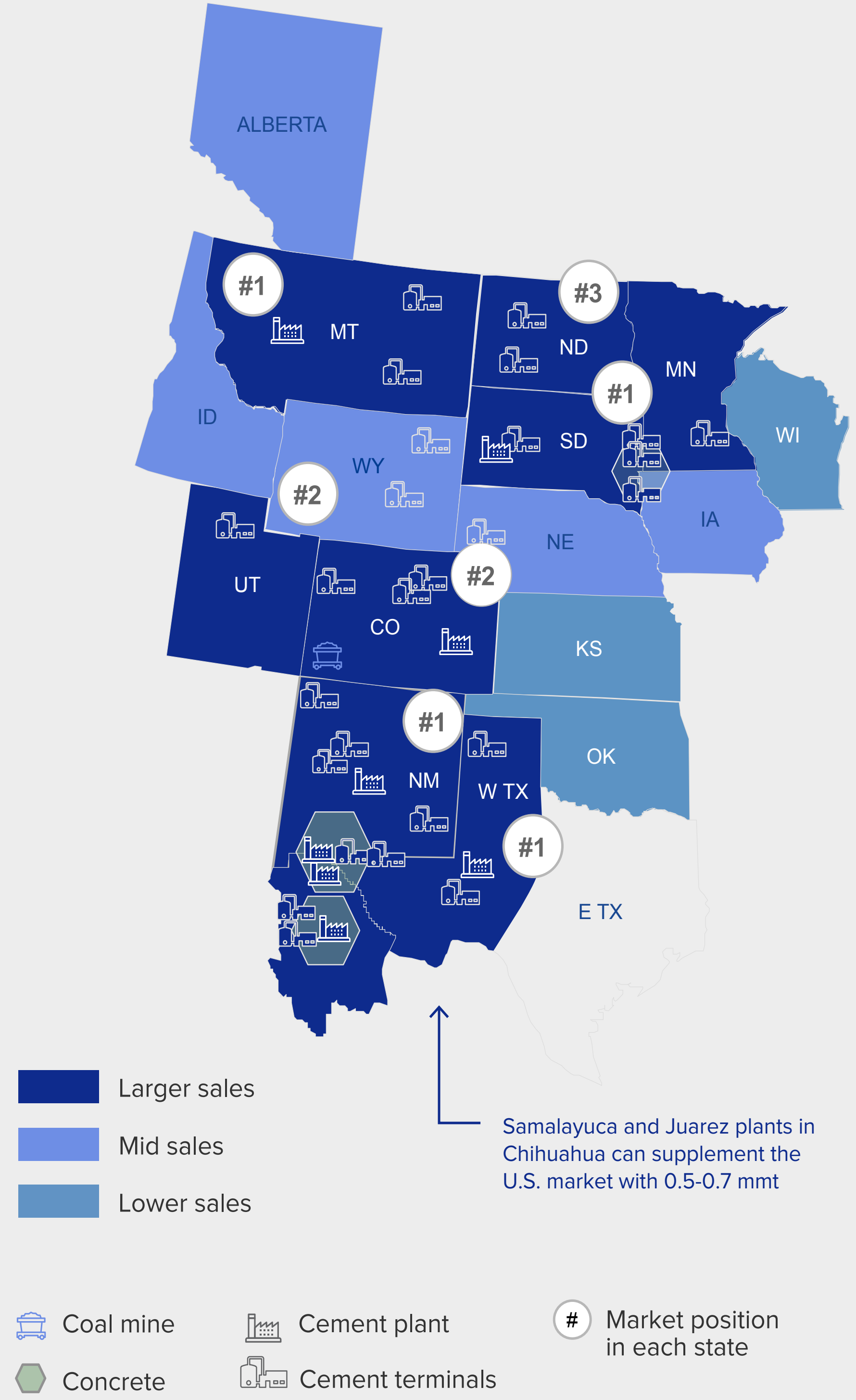
31.0% EBITDA margin

Net leverage of -0.69x

[1]MMT = million metric tons

CEMENT AND READY-MIX CONCRETE OPERATIONS ACROSS THE "CENTER CUT" OF NORTH AMERICA





REGIONAL LEADER IN U.S. MID-CONTINENT MARKETS

WELL-POSITIONED TO CAPTURE U.S. GROWTH AND CONSTRUCTION INDUSTRY RECOVERY

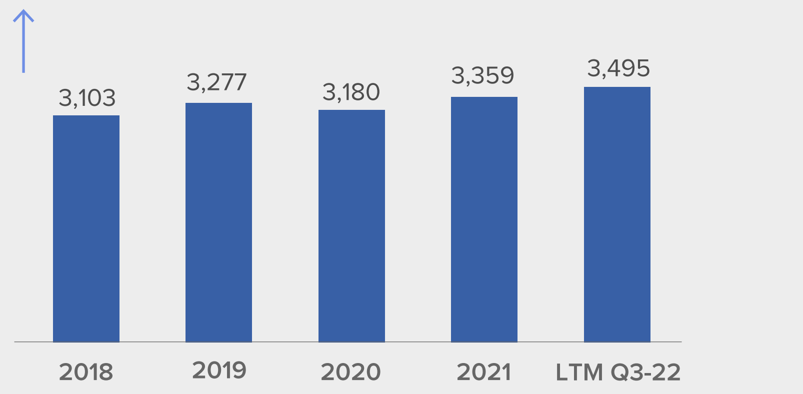
- Leadership position in 16 contiguous states
  - CO, MN, MT, ND, NM, SD, UT and W.TX are our core markets, with 89% of U.S. sales
- No other producer competes with GCC across all our markets
- Diversified regional economies with low unemployment, offering clear upside to U.S. construction recovery
- Pricing upswing since 2013
  - Limited prospects for greenfield capacity expansion
  - Well-protected from seaborne imports
- Rapid City, SD plant expansion (+ 0.4 MMT) increased U.S. cement capacity to 3.5 MMT per year (finished 4Q18)
- Trident, MT cement plant acquisition (June 2018)

MARKETS WITH DEMONSTRATED VOLUME AND PRICE RECOVERY

GCC U.S. CEMENT SALES

('000 MT)

3yr CAGR
+2.2%



GCC U.S. CONCRETE SALES

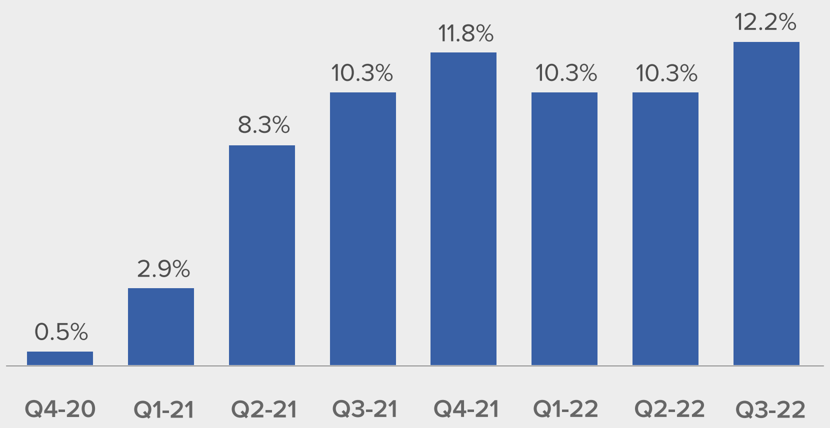
('000 M3 / YEAR)

3yr CAGR
-4.3%

GCC U.S. CEMENT PRICES

(CHANGE, YEAR-OVER-YEAR)

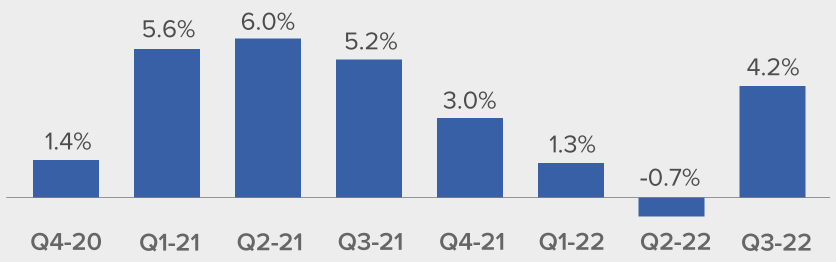
3yr CAGR
+8.3%



GCC U.S. CONCRETE PRICES

(CHANGE, YEAR-OVER-YEAR)

3yr CAGR
+4.3%



WHERE GCC FACES FRAGMENTED COMPETITION AND HAS A DIVERSIFIED BUSINESS MIX

GCC

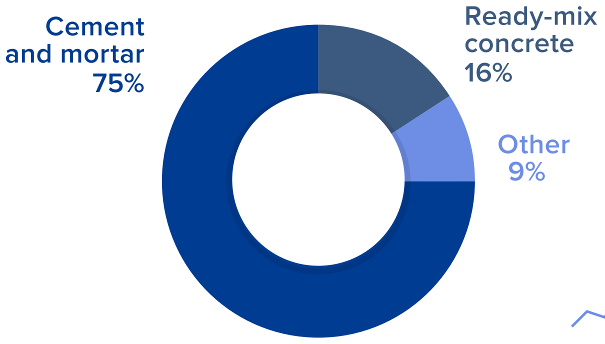
GCC MARKET POSITION AND COMPETITORS IN CORE MARKETS

	COLORADO	N. MEXICO	N. DAKOTA	S. DAKOTA	W. TEXAS	WYOMING	MONTANA
GCC market position	#2	#1	#3	#1	#1	#2	#1
GCC cement plant in state	✓	✓	—	✓	✓	—	✓
Competitor in-state plant	LHN, CX	—	—	—	BZU, SRMG*	EXP	CRH
Other principal competitors	EXP	LHN	HEI, LHN CRH	LHN, CRH	**	—	—

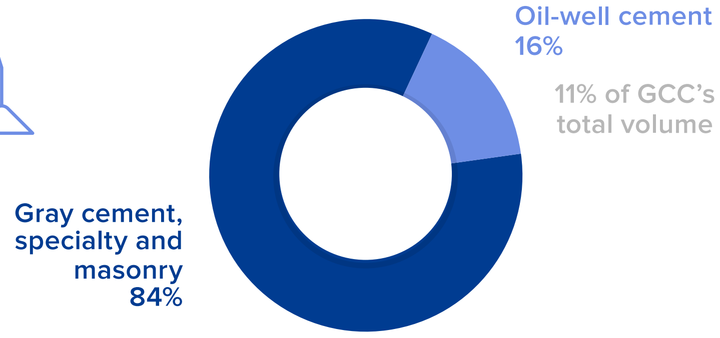
* Refers to West Texas only

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

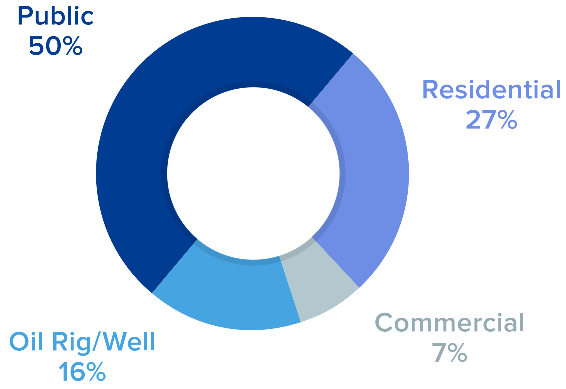
U.S. 2021 SALES MIX



U.S. 2021 PRODUCTION VOLUME BY CEMENT TYPE



U.S. 2021 SECTORS[1]

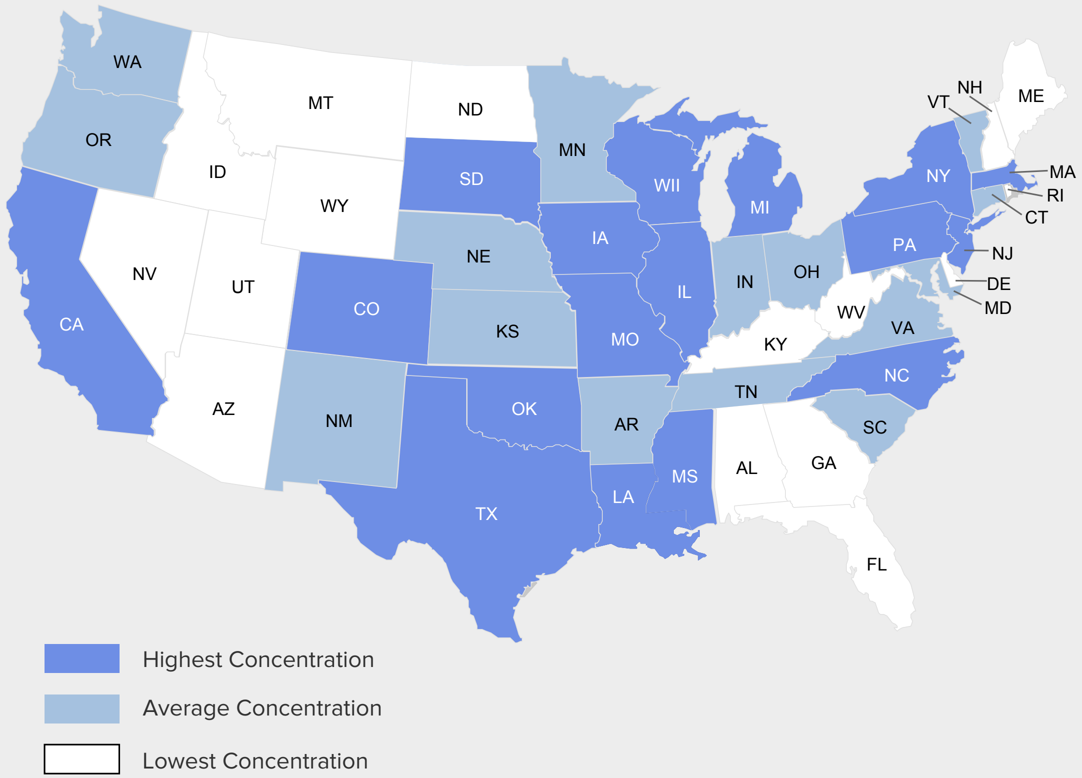


[1] Sales by segment, weighted GCC sales by state. PCA Winter forecast 2021

AND A CLEAR NEED FOR INCREASED INFRASTRUCTURE SPENDING

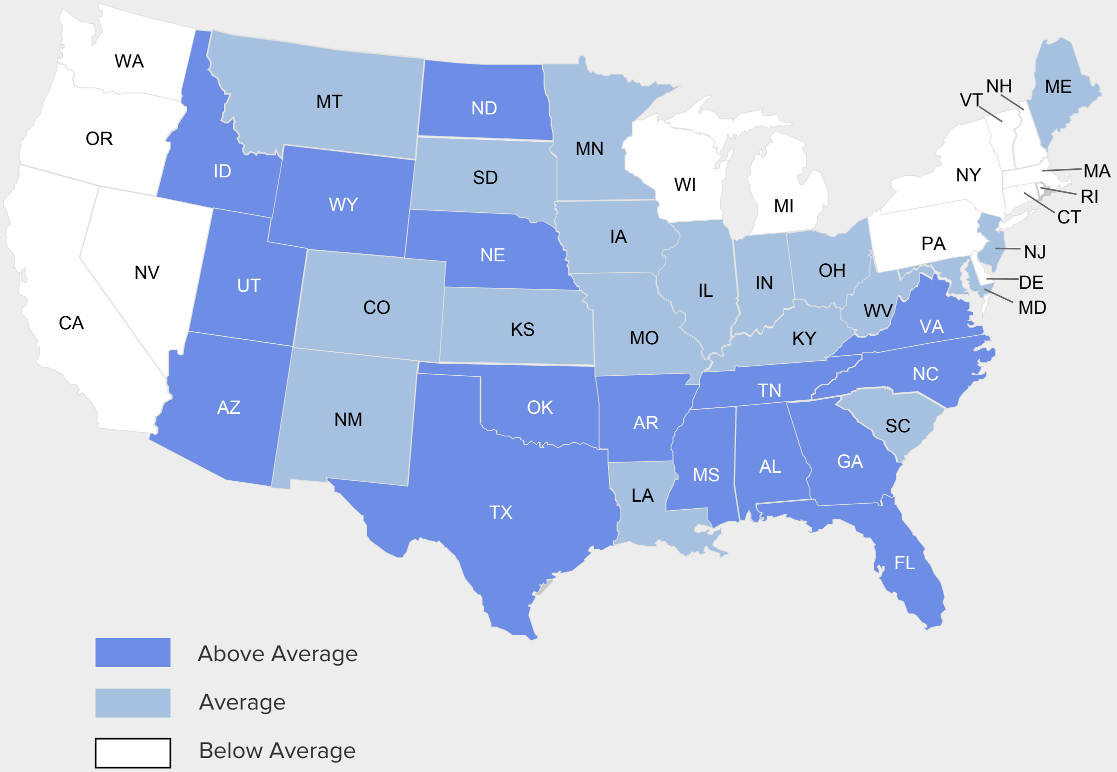
DEFICIENT ROADS [1]

LANE MILES RATED 'POOR'
AS A SHARE OF TOTAL LANE MILES



CEMENT FUNDAMENTALS [2]

BASED ON PCA SECTOR COMPOSITE RANKINGS*

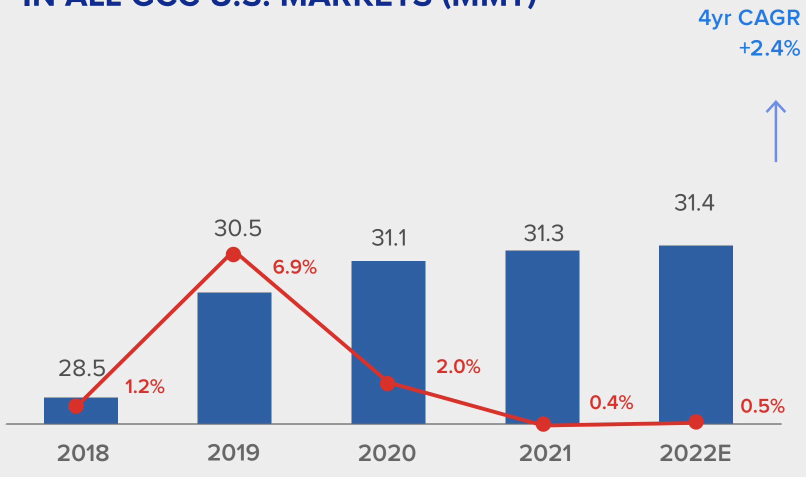


[1]Source: PCA United States' Cement Outlook
[2]Source: PCA Market Intelligence, Regional Analysis (July 2020)

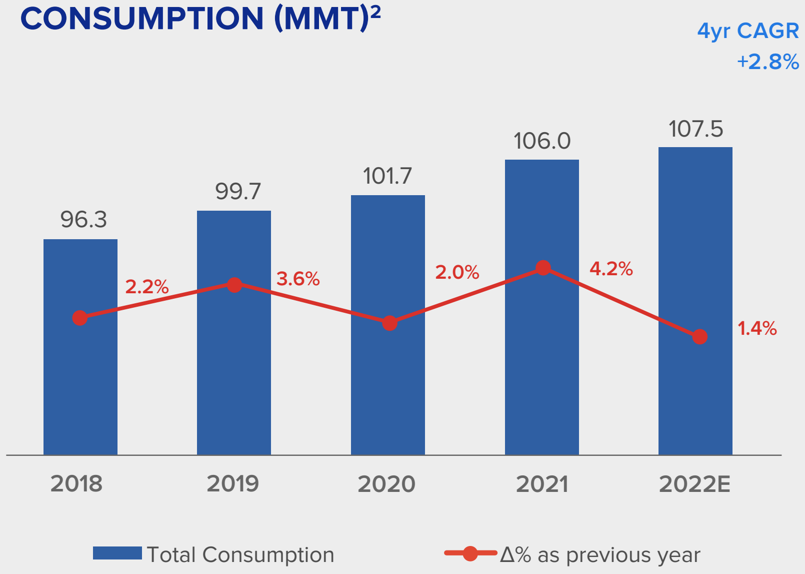
*Res: Mortgage Delinquency and Unemployment Rates, Home Prices
Non Res: Manufacturing, Office, Retail and Hospitality (Jobs Recovered)
Public: Fiscal Health, Transportation Capital Expenditures, Employment, Long-Term Public Debt

LEADING TO A POSITIVE OUTLOOK, DRIVEN BY AN EXPECTED INCREASE IN INFRASTRUCTURE SPENDING

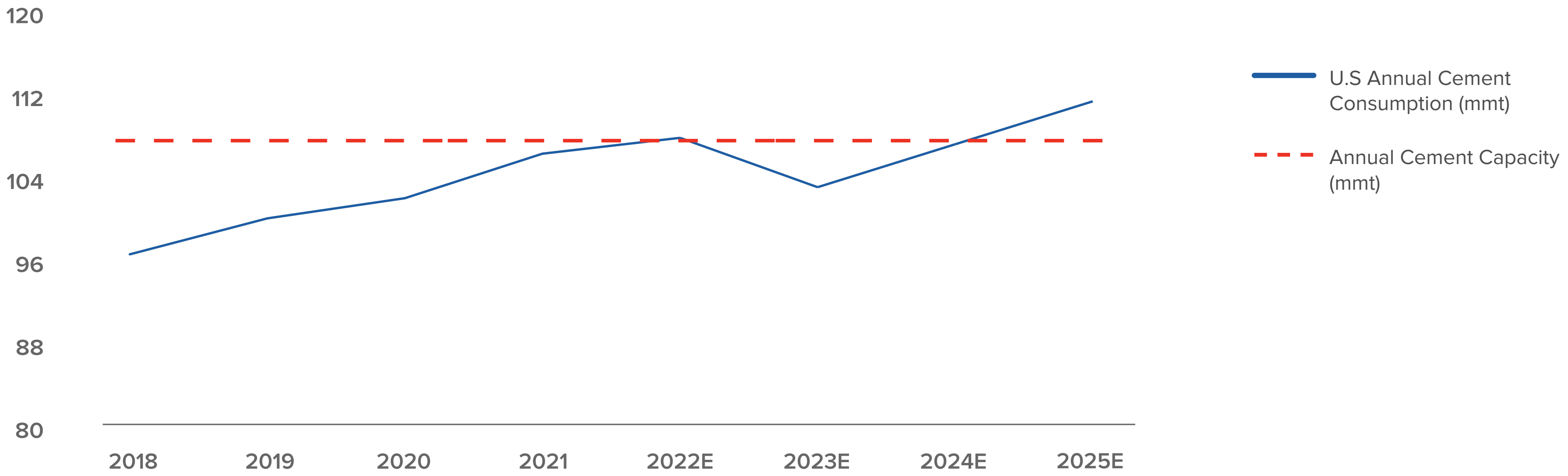
FORECAST CEMENT CONSUMPTION IN ALL GCC U.S. MARKETS (MMT) [1]



FORECAST TOTAL U.S. CEMENT CONSUMPTION (MMT)[2]



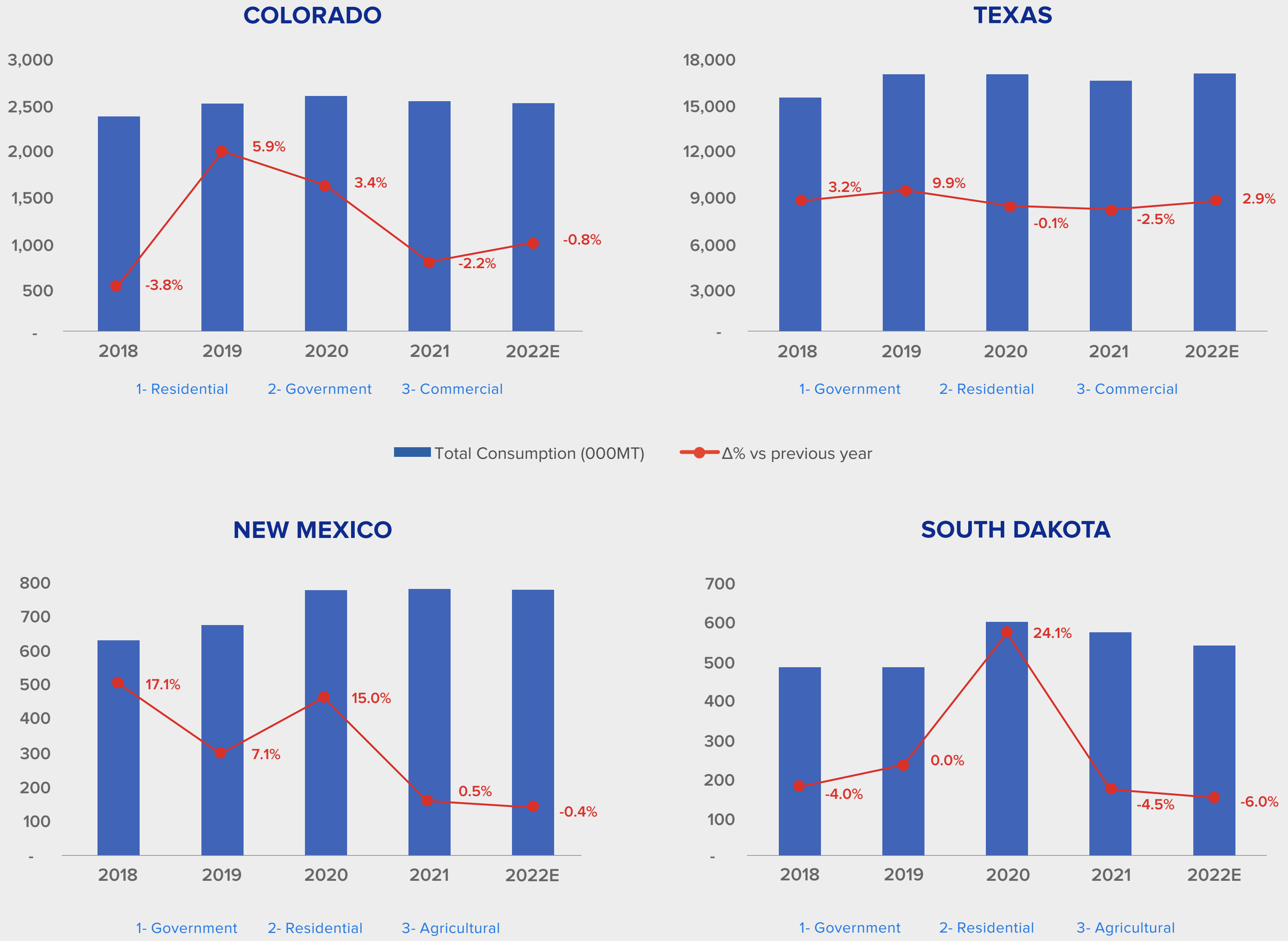
U.S CEMENT DEMAND WILL OUTPACE SUPPLY BY 2024, IMPORTS WILL BE A CRITICAL SOURCE OF SUPPLY



Sources: U.S. DOT Federal Highway Administration, PCA, and DBA | [1]PCA Fall 2022 Forecast Analysis | [2] PCA Fall 2022 Forecast

WITH A SOLID OUTLOOK IN KEY STATES

PORTLAND CEMENT ASSOCIATION (PCA) SUMMER 2022 FORECAST AND MAIN CONSUMERS



Source: PCA Fall 2022 Forecast Analysis

U.S. INFRASTRUCTURE PLAN WILL BOOST THE CEMENT INDUSTRY

BIDEN INFRASTRUCTURE PLAN

- The Infrastructure Investment and Jobs Act is a $1.2 trillion infrastructure package. Included in the package is roughly $550 billion in new surface transportation spending. The plan will take 5-years and combines transformational efforts in roads, bridges, railroads, and domestic building, among others. All requiring cement
- 83% of GCCs EBITDA is driven by cement

MARKET

- Cement consumption is surpasing 2019 levels with expected growth in 2022
- Upcoming high cement demand will be boosted by the U.S. infrastructure plan

LIMITED AVAILABILITY

- Decrease of cement availability due to high demand and limited supply
- GCC is well positioned to meet U.S. demand with Mexico cement plants and a recently expanded U.S. plant

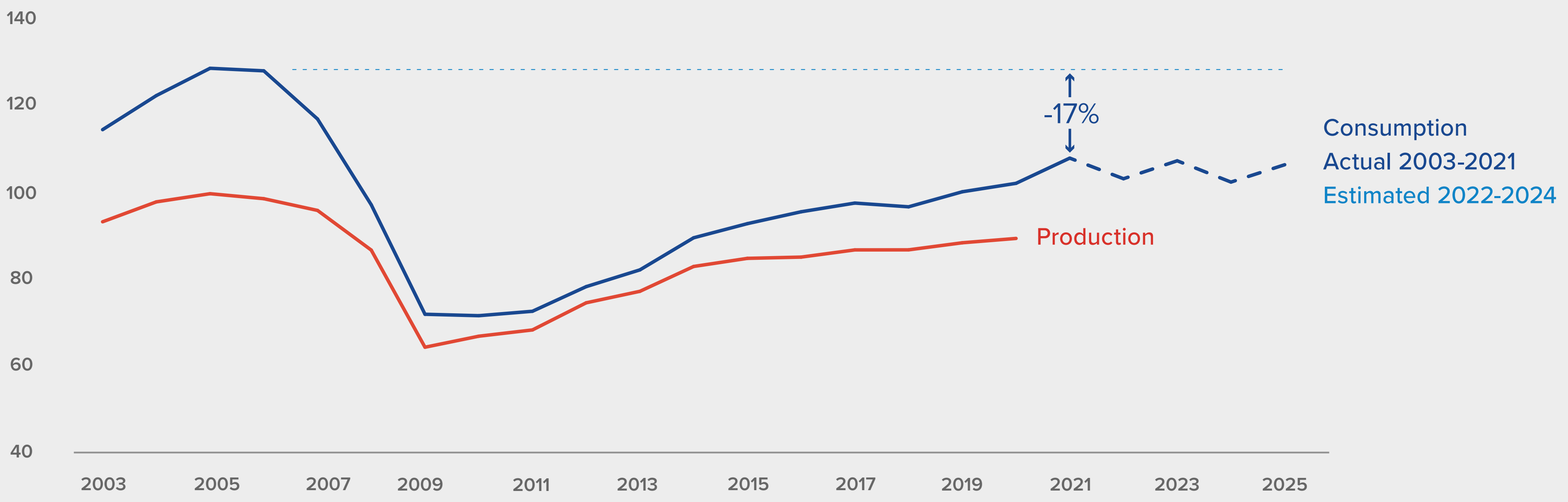
PRICE INCREASES

- In 2021, we increased cement prices twice, which represented an average of 8% increase
- 2021 cement price increase is greater than the cumulative inflation as of the end of September
- Market dynamic could potentially drive the increase in cement prices

Sources: PCA Fall 2021 Forecast. PCA Market Intelligence “Infrastructure Investment and Jobs Act Impact on Cement Consumption” October 2021

WHILE IN A FAVORABLE PHASE OF THE U.S. CEMENT CYCLE

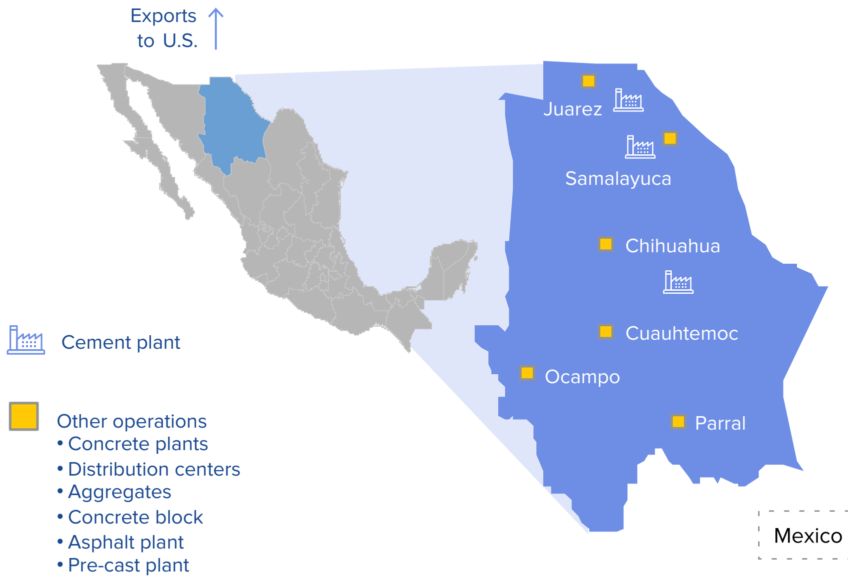
U.S. CEMENT PRODUCTION AND CONSUMPTION



Source: USGS, PCA

- 2021 U.S. apparent consumption is still 17% below 2005 peak (22 MMT)
- Import share is about 18% of consumption, compared to 23% share in 2006

GCC IS THE LEADING PRODUCER IN THE STATE OF CHIHUAHUA, WITH SIGNIFICANT EXPORT CAPACITY



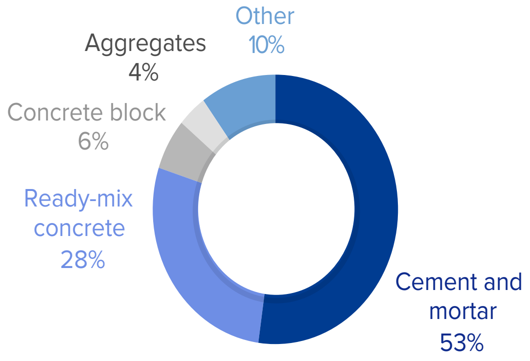
Great Place To Work® Certificada Nov 2021 - Nov 2022 México

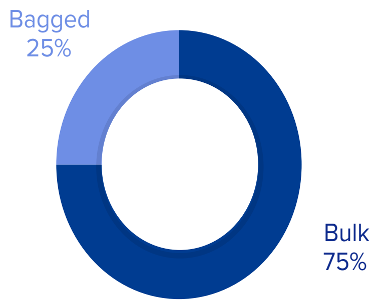
Mexico cement capacity: 2.3 mmt

- GCC is sole producer of cement and the leading producer of ready-mix concrete in Chihuahua.
- Close economic ties between Chihuahua and the U.S.
  - Cyclical recovery benefit
  - Foreign direct investment target
- Demand growth driven by private sector
- Flexibility to supply Texas and New Mexico demand from Samalayuca and Juarez plants

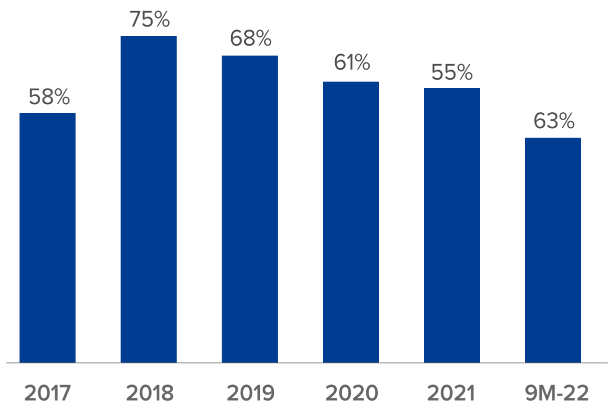
9M 2022 SALES MIX

Products	Format



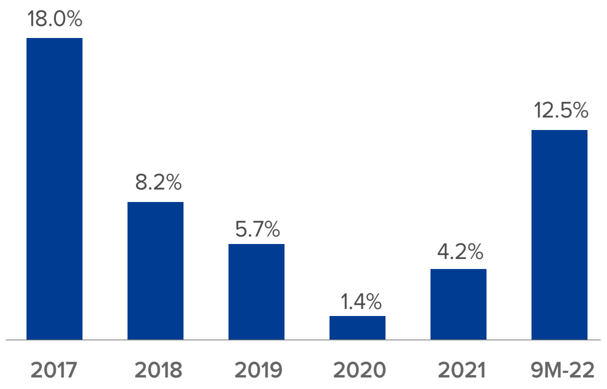


EXPORT SHARE OF MEXICO'S VOLUME SALES



CEMENT DOMESTIC PRICING TRENDS

(% CHANGE YEAR-ON-YEAR)[1]



[1] Price changes in local currency

VERTICALLY INTEGRATED OPERATIONS

GCC IS PRESENT AT ALL STAGES OF THE CEMENT AND READY-MIX SUPPLY CHAIN

FUEL
Coal mine in Colorado provides a significant source of fuel for GCC cement plants, lowering costs and reducing price volatility

RAW MATERIALS
GCC owns most of the limestone quarries needed to supply cement, ready-mix and aggregates operations over the long-term

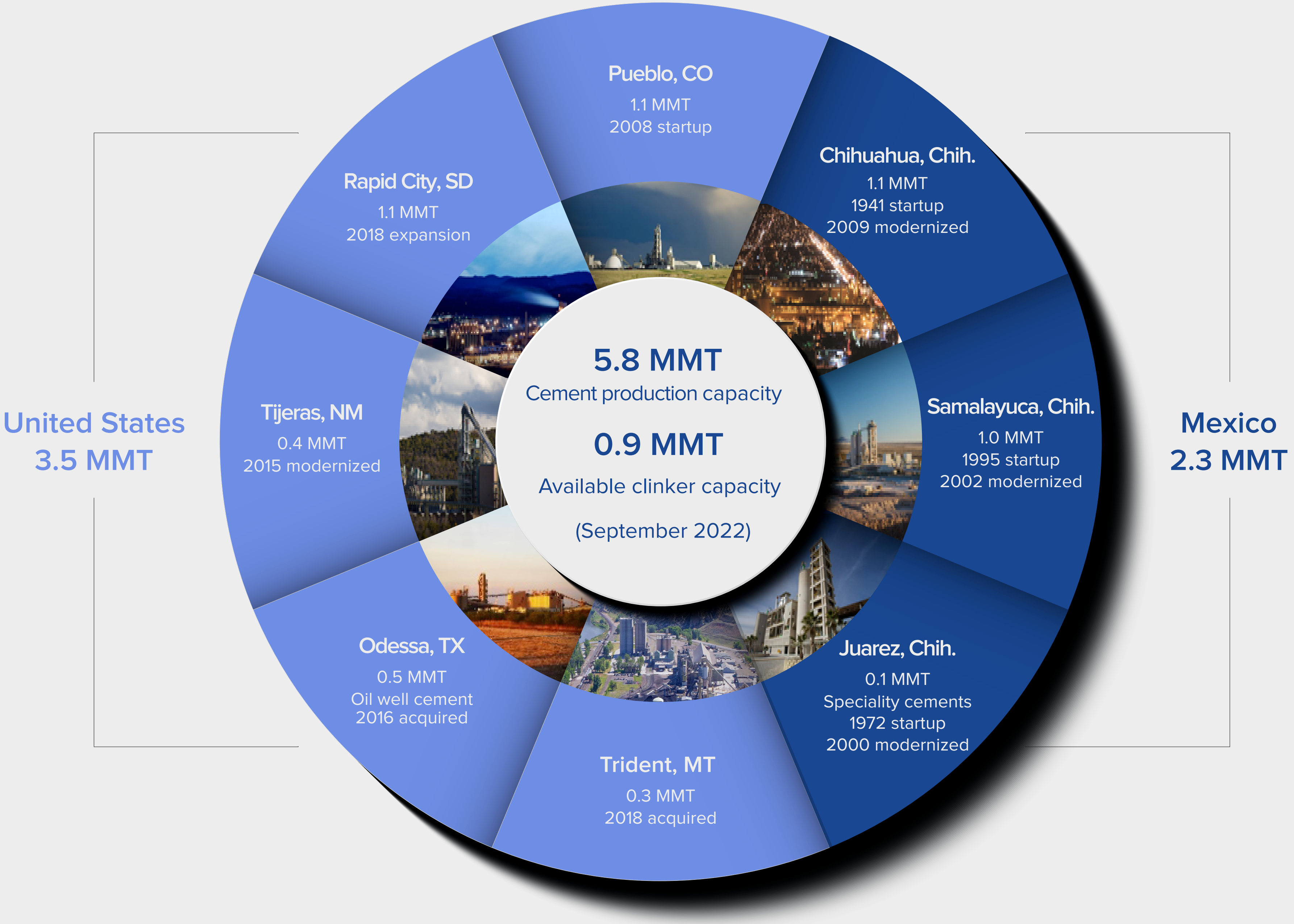
CEMENT
8 plants in the U.S. and Mexico, close to raw materials sources

READY MIX
95 plants. GCC cement plants supply almost a 100% of the cement used in our ready-mix operations

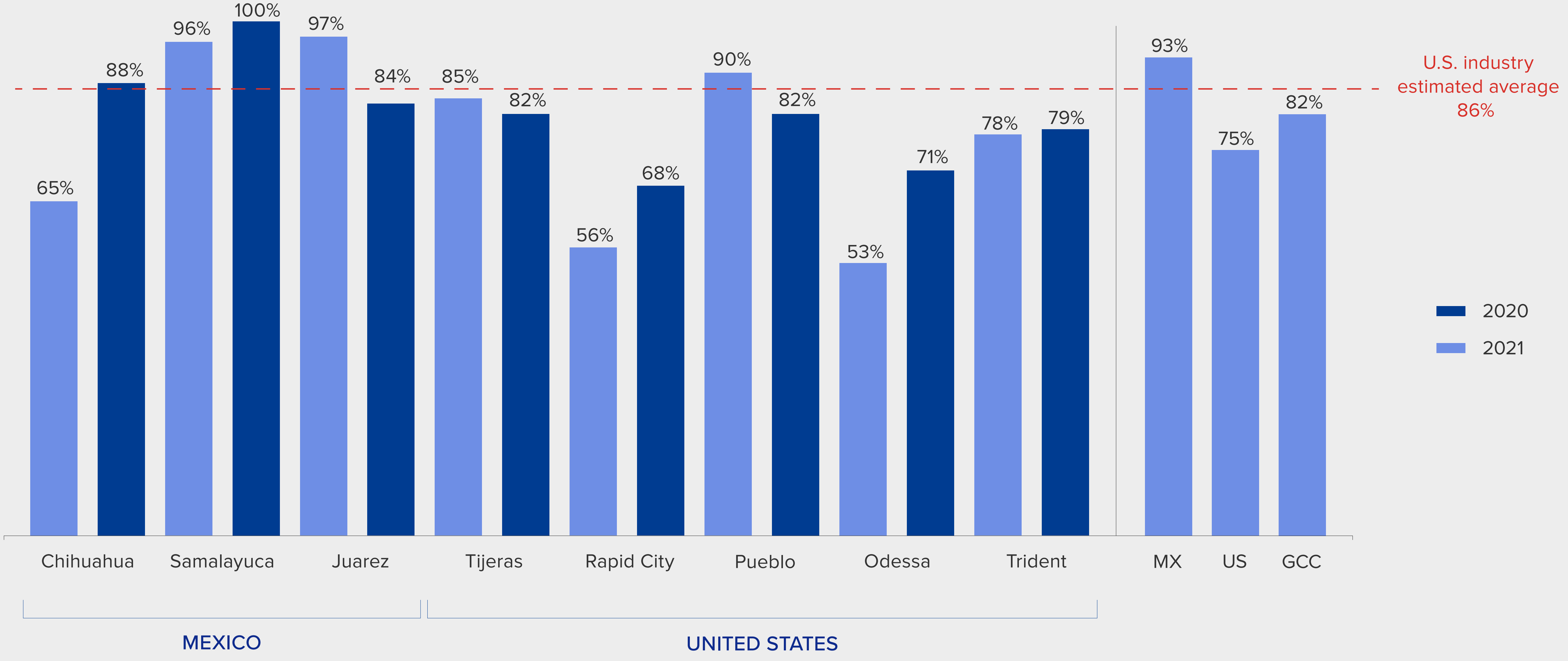
CEMENT TERMINALS
23 rail-served cement terminals, 2 distribution centers, and transfer stations from Chihuahua to the U.S. –Canadian border

TRANSPORT
More than 2,590 leased railcars and 900+ mixer and haul trucks to transport cement, concrete, aggregates and coal

WITH STATE OF THE ART PRODUCTION FACILITIES



OPERATING AT NEAR-OPTIMAL CAPACITY UTILIZATION LEVELS



LINKED BY SOPHISTICATED DISTRIBUTION NETWORK THAT LEVERAGES CONTIGUOUS MARKET FOOTPRINT

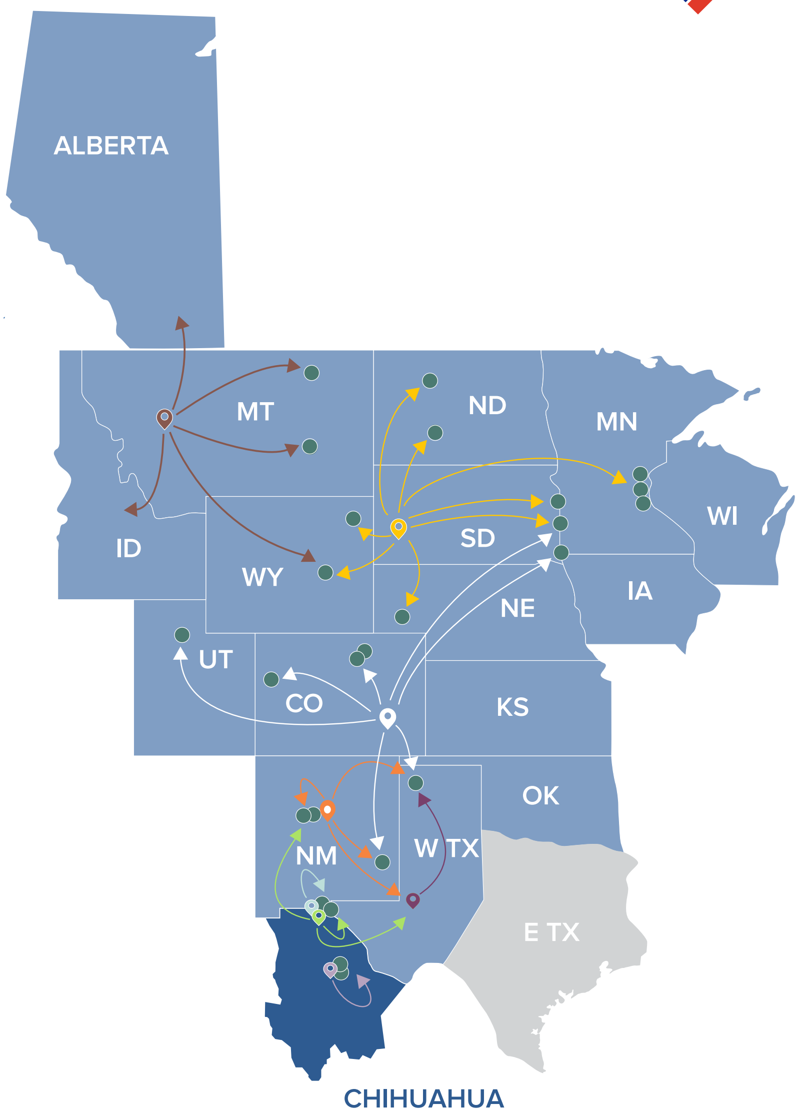
ROBUST LOGISTICS PLATFORM STRETCHES FROM NORTHERN MEXICO TO THE U.S. BORDER WITH CANADA

- Operational flexibility
- Cost efficiency
- Faster delivery time
- Advanced logistics
- Reduced supply disruption risk
- Hard to replicate
- Brand loyalty and client trust
- Redundancy

23 cement terminals, 2 distribution centers, and transfer stations

+2,350 leased rail cars

95 ready-mix plants, 700+ mixer and haul trucks

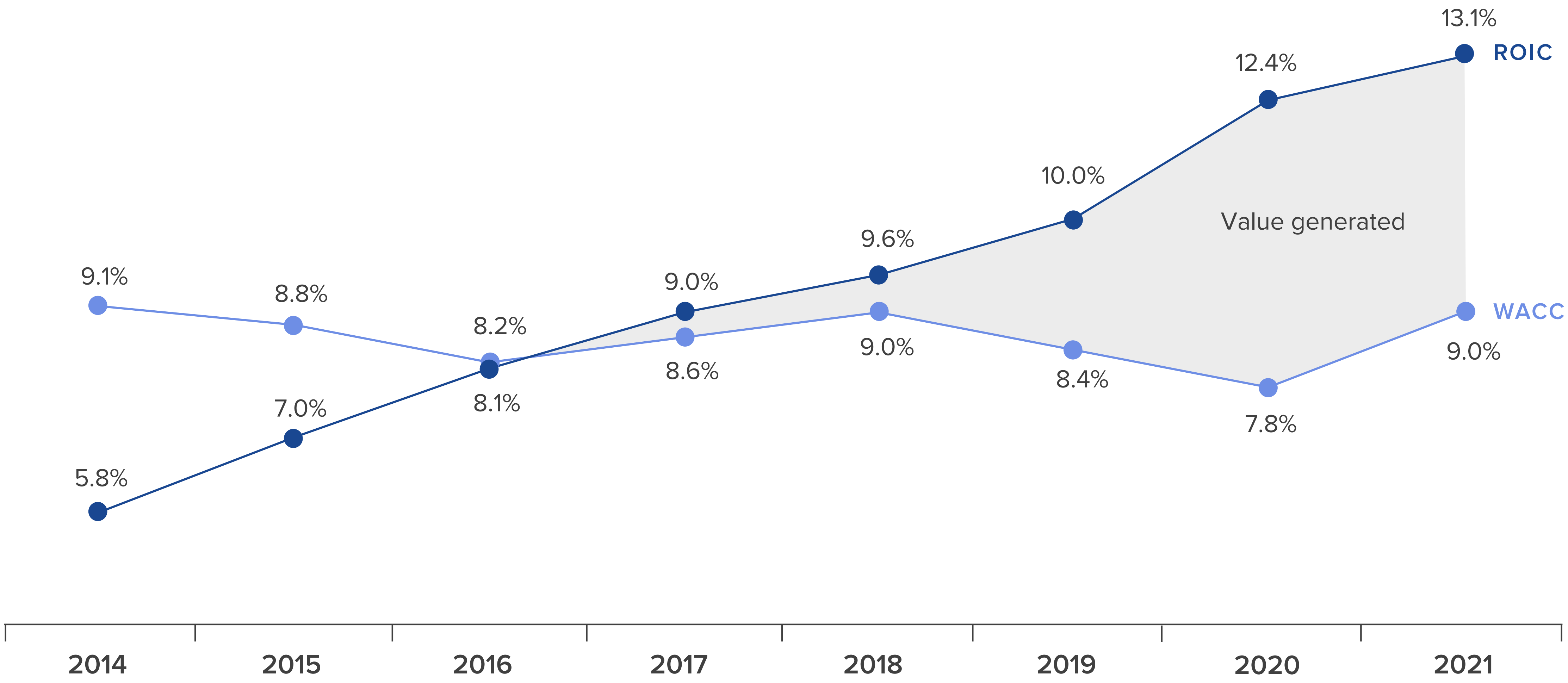


Cement terminal

Cement plants

Illustrates sale of cement from origin state to destination state

OPTIMIZING OPERATIONS FOR VALUE GENERATION



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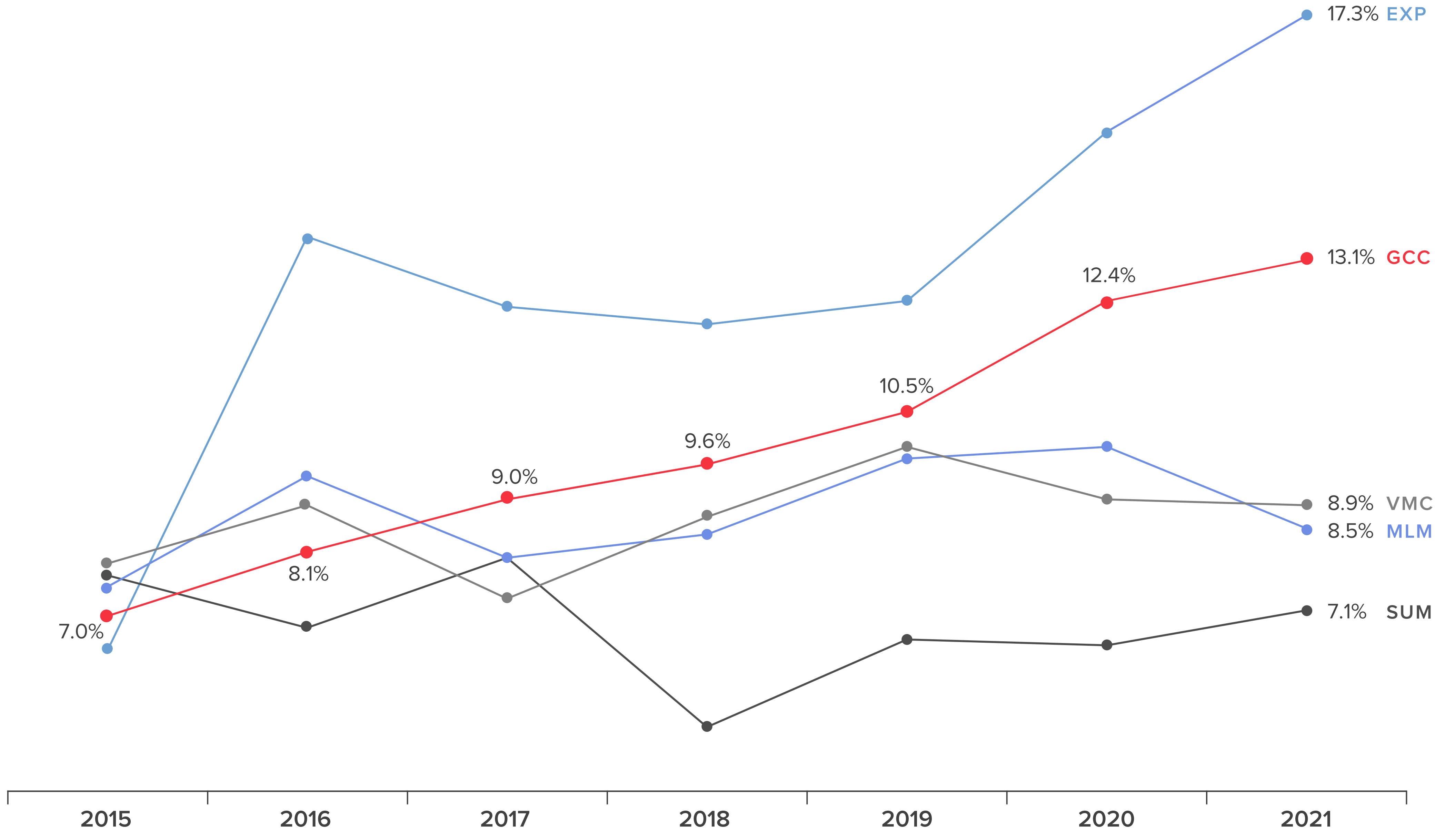
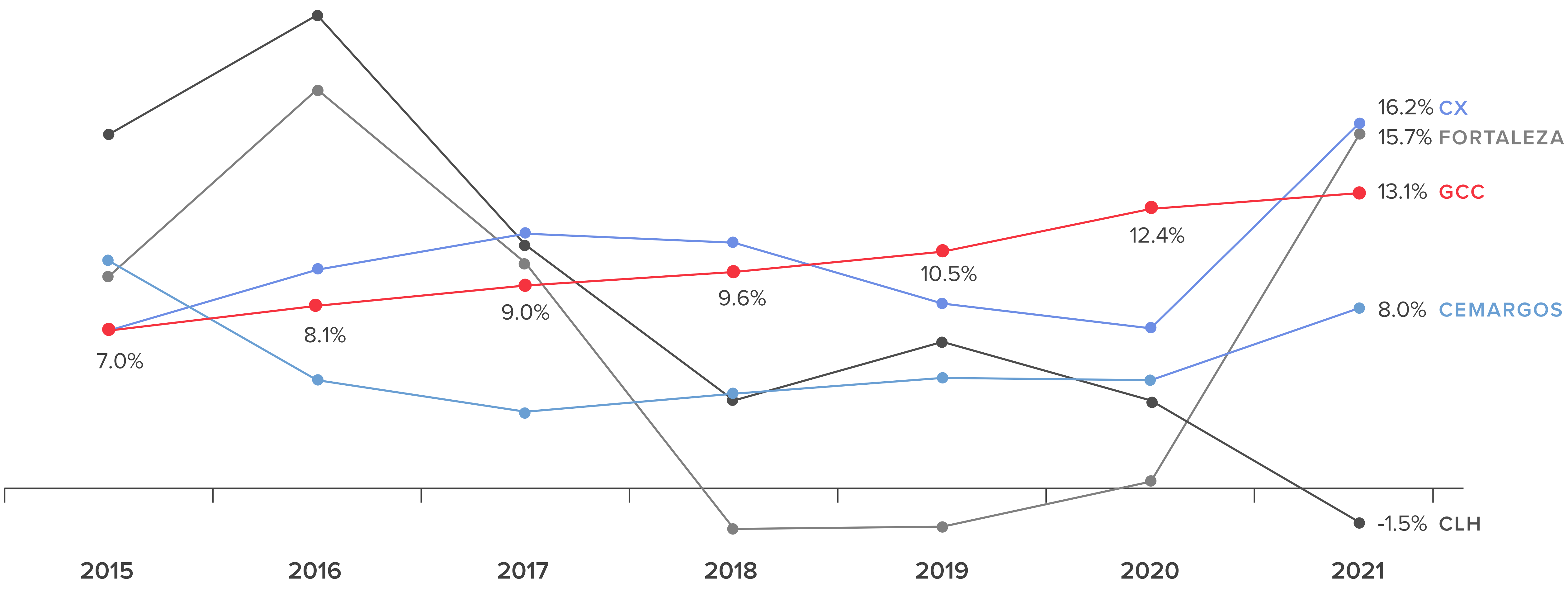
ROIC = NOPAT / Avg. Invested Capital
WACC = [Cost of Equity x (Market Value of the Company's Equity ÷ Total Market Value of the Company)] + [Cost of Debt x (Market Value of the Company's Debt ÷ Total Market Value of the Company)]

GCC GENERATES A HIGHER ROIC THAN MOST OF ITS U.S. PEERS...



Source: Company and J.P. Morgan estimates (August 2022)

… AS WELL AS ITS LATAM PEERS



Source: Company and Morgan Stanley estimates (August 2022)

RECENT DEVELOPMENTS ENHANCE GCC'S VALUE PROPOSITION

Cement Capacity Growing	EBITDA Growing	Debt Falling and Refinancing	Increased free float and liquidity
+514k mt Odessa in 2016 acquisition	**+79%** EBITDA growth since 2016	**-0.69x** Net leverage	**47%** of total shares on BMV
+440k mt Rapid City in 2018 expansion	**32.5%** 2021 margin	**BBB-** Investment grade Fitch rating	**+23%** Free Float
+315k mt Trident in 2018 acquisition		**BBB-** S&P rating	**S&P/BMV IPC** Index inclusion
		$500 mm Sustainability-linked bond	**FTSE** Index inclusion
			MSCI Index inclusion
			FTSE BIVA Index inclusion

BOND AND BANK DEBT REFINANCING STRENGHTEN FINANCIAL POSITION

REDUCTION OF INTEREST COUPON BY 1.636 PERCENTAGE POINTS

- Fitch and S&P upgraded GCC's rating to investment grade (Q1-21)
- Bond interest coupon decreased to 3.614% from 5.250% (January 2022)
- Undrawn ~US$270mm revolving credit facility to support liquidity

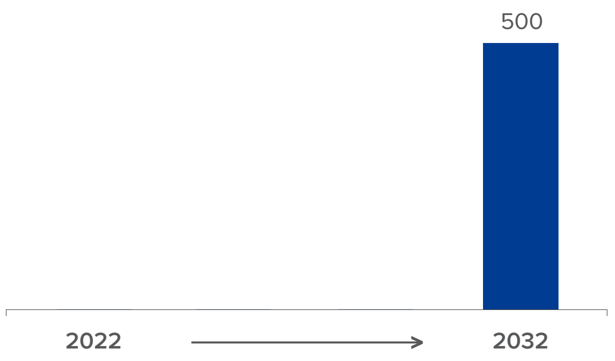
AGENCY	RATING	OUTLOOK	DATE
FITCH	BBB-	Stable	02/21
S&P	BBB-	Stable	03/21

DEBT COMPOSITION

SECURITIES DEBT	Sustainability-linked bond US$500 million 3.614% coupon due 2032

MATURITY PROFILE

(US$ million)



DEBT RATIOS

(September, 30 2022)

Net Debt / EBITDA
-0.69x

EBITDA / Net Interest Expense
70.12x

Debt amounts based on loan contract amounts. IFRS balance sheet values slightly lower
SLB: Sustainability Linked Bond

US$500MM

BBB-
RATING BY
S&P/FITCH

3.614%
FIXED COUPON
T10 + 185BPS

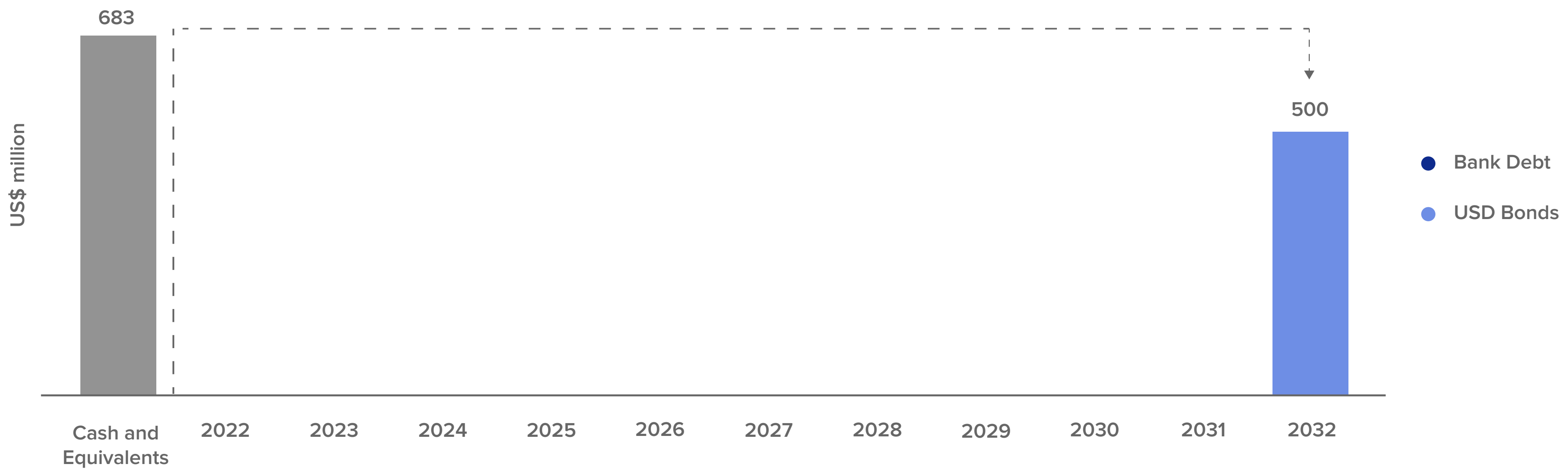
DUE
2032

75BPS
STEP-UP

SUSTAINABILITY LINKED BOND

FIRST ISSUANCE AS AN INVESTMENT GRADE COMPANY

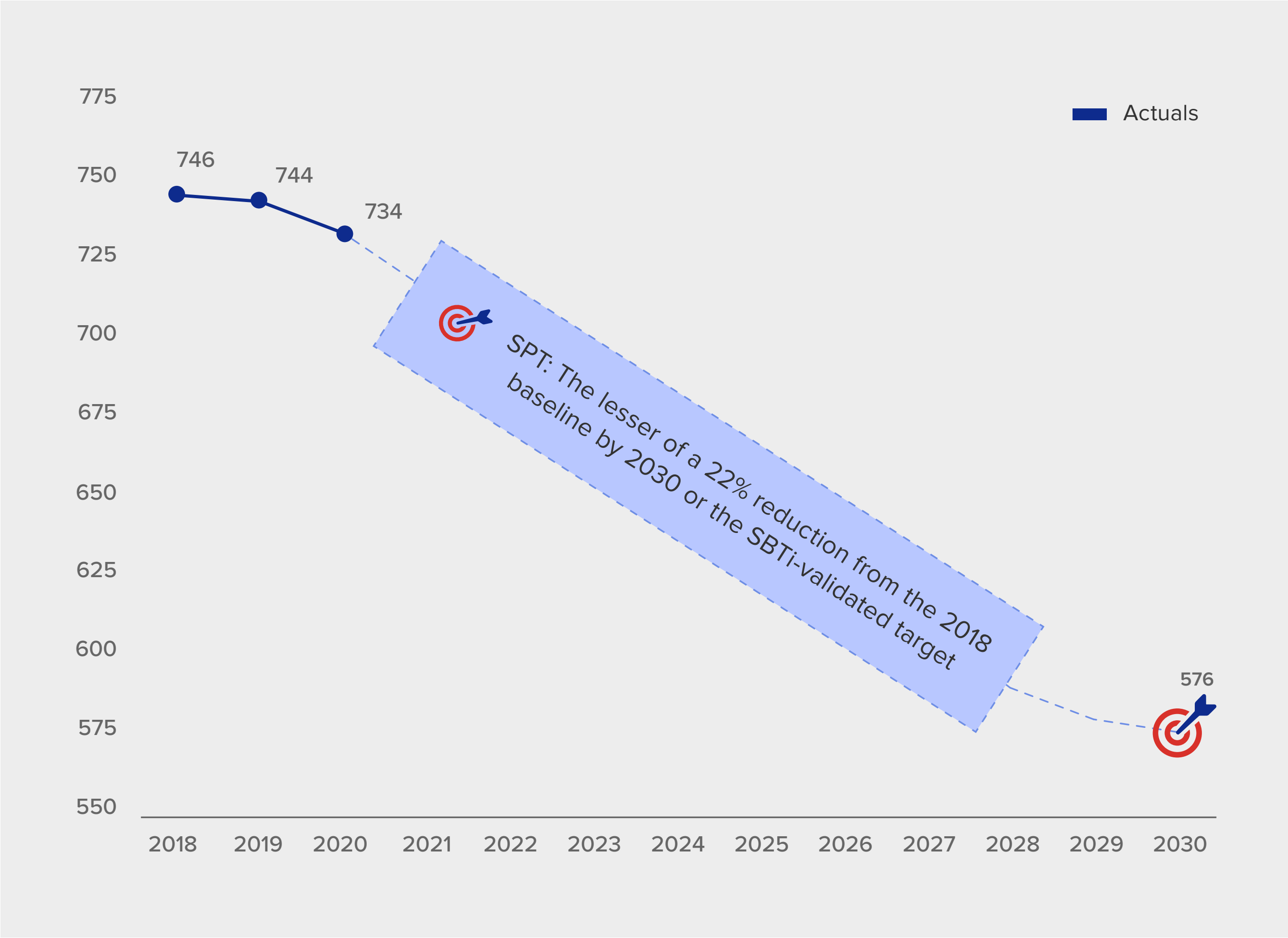
- Largest USD SLB by a cement company ever
- 2.8x oversubscribed orderbook
- Drove a 25bps compression from IPTs to launch
- GCC hosted conference calls with over 75 accounts, over a 4-day marketing exercise, while simultaneously leveraging an electronic roadshow that was viewed by more than 200 unique accounts
- Extends GCC debt maturity profile
- Fund the full call redemption of the US$260 million 5.250% notes due 2024
- Refinance upcoming bank debt maturities



SUSTAINABILITY LINKED BOND

REINFORCING GCC'S COMMITMENT TO DECARBONIZATION

First SLB from a cement company in the Americas, positioning GCC at the forefront of the industry's decarbonization strategy



SUSTAINABILITY PERFORMANCE TARGET

Carbon Intensity Reduction, measured as specific net kilograms of CO_2 (Scope 1) emissions emitted per ton of cementitious material

The lesser of a 22% reduction from the 2018 baseline by year-end 2030 or the Science Based Targets initiative-validated target

If the SPT isn't achieved by year-end 2030, the interest rate will increase 75 bps

FACTORS THAT SUPPORT OUR TARGET

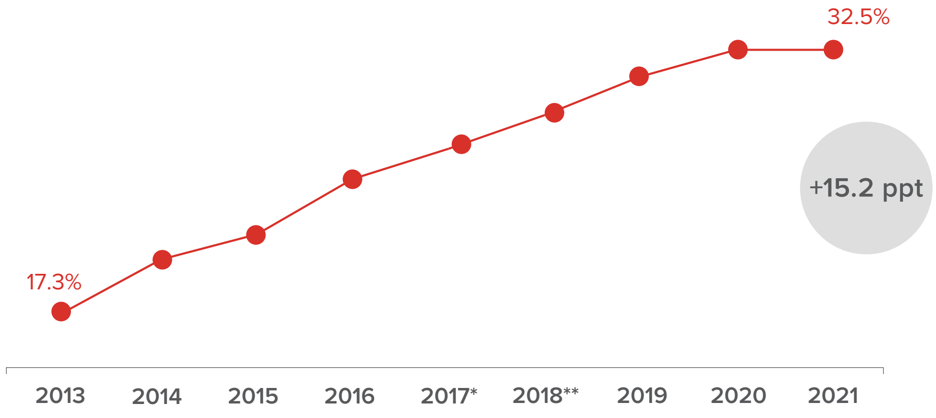
- Strong commitment from our Board of Directors on Sustainability Strategy
- Increasing use of alternative fuels
- Increasing production of blended cements to reduce our clinker ratio
- Replacing use of coal for natural gas
- Optimizing use of energy
- Public commitment with SBTi and KPI validation in process

ISS ESG

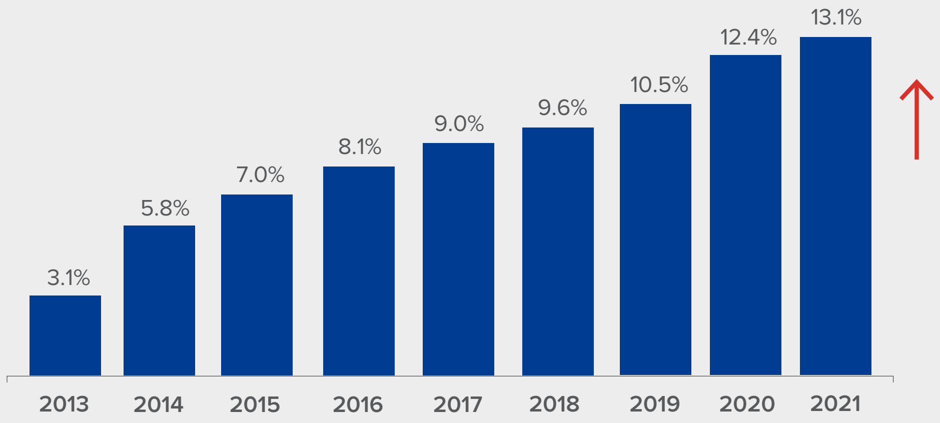
GCC has engaged ISS to provide a Second Party Opinion (SPO) of the Framework, available in the ISS website

DEBT AND CAPITAL EFFICIENCY INDICATORS STEADILY IMPROVING

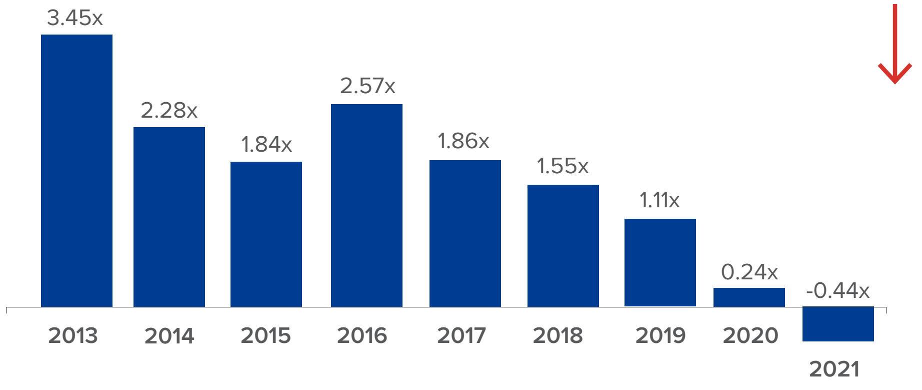
EBITDA MARGIN



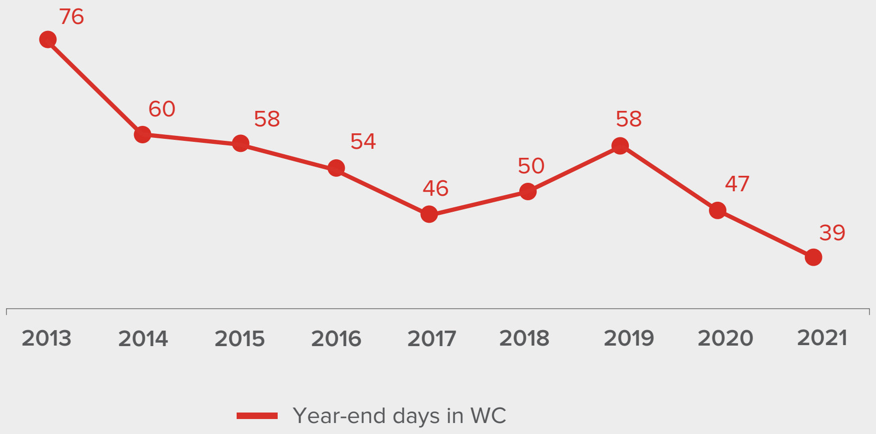
ROIC (NOPAT / Avg. Invested Capital)



NET LEVERAGE RATIO (Net Debt / EBITDA)



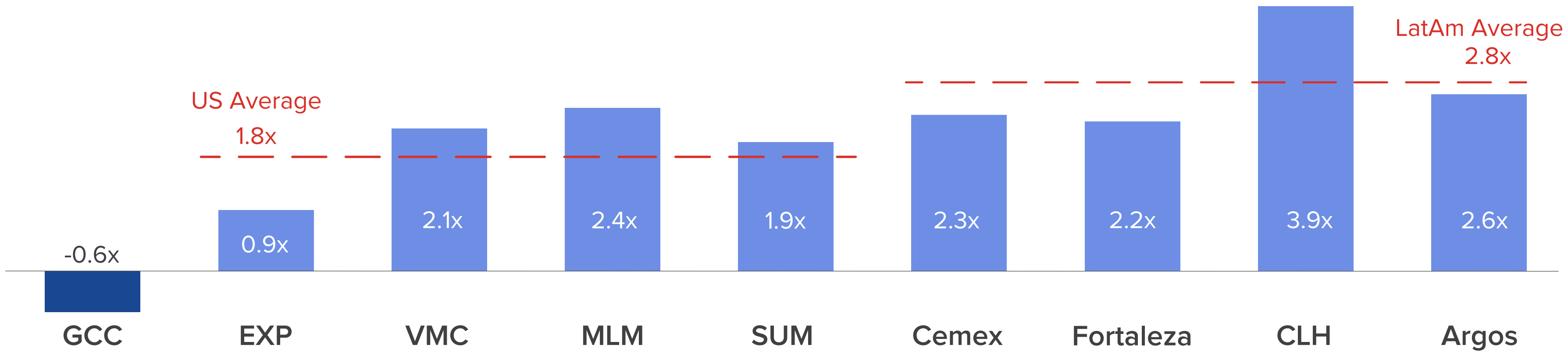
WORKING CAPITAL (Based on sales)



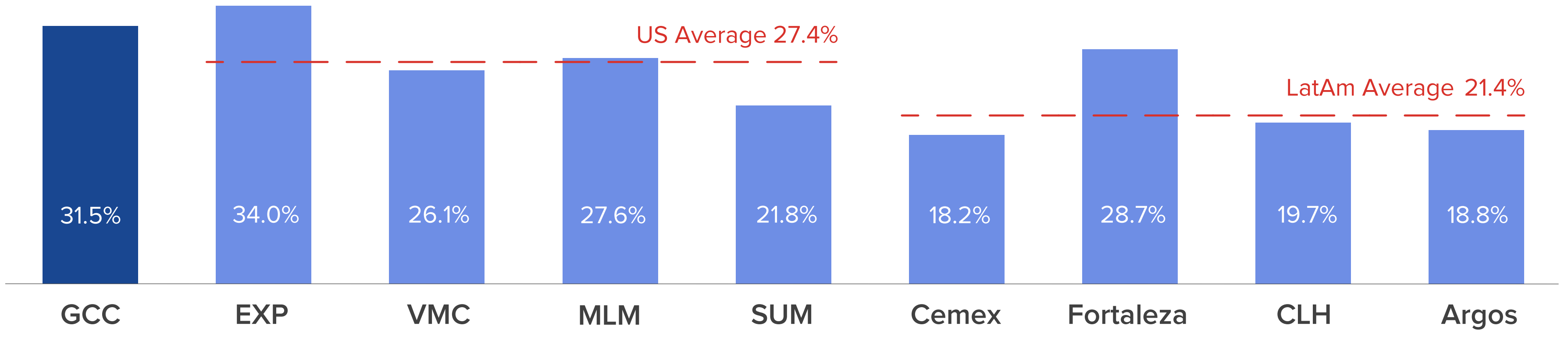
* Proforma after asset swap

STRENGTHENED MARGINS AND LOWER INDEBTEDNESS THAN MOST OF OUR PEERS

2022 estimated Net Debt/EBITDA multiples*



2022 estimated EBITDA margins*



Source: J.P. Morgan (August 2022) and Morgan Stanley (August 2022) estimates

CAPITAL MARKETS TRANSACTIONS INCREASED SHARE FLOAT AND LIQUIDITY; VALUATION REMAINS ATTRACTIVE

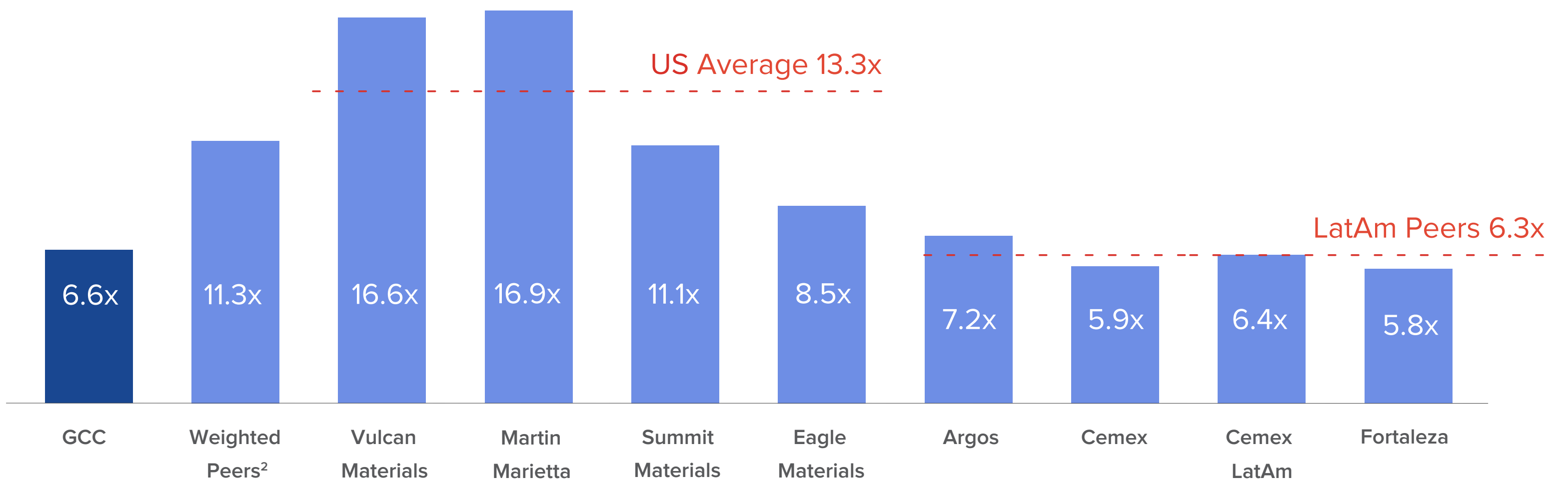
TRANSACTIONS BENEFIT PUBLIC MARKET SHAREHOLDERS

- Transparent control group shareholdings
- Float increased to 48% of shares
- Increased liquidity

SHARES STILL TRADE BELOW PEER GROUP MULTIPLES

- Even after 100% price increase since 2017
- Trading at a 41% discount to weighted peers[2]
- 50% discount to U.S. average
- No discount compared to LatAm average

2022 ESTIMATED EV/EBITDA MULTIPLES[1]



[1] Source: J.P. Morgan (August 2022) and Morgan Stanley (August 2022) estimates

[2] Weighted peers implies: 72% US peers + 28% LatAm peers

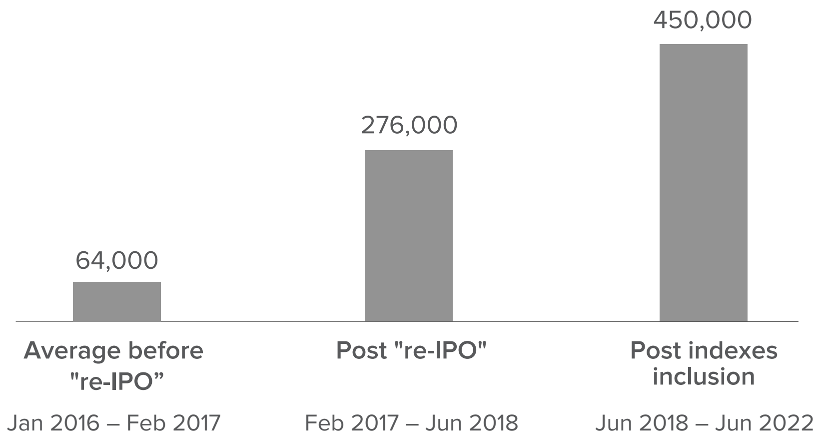
LIQUIDITY ENHANCING EVENTS

LIQUIDITY HAS INCREASED SIGNIFICANTLY AS A RESULT OF CORPORATE DEVELOPMENTS AND STOCK MARKET POSITIONING

- "Re-IPO," February 2017
- MSCI Index inclusion, June 2018
- IPC Index inclusion, September 2018
- FTSE Index inclusion, March 2019

	Coverage	Rating
1	Actinver	Buy
2	Bank of America	Buy
3	Banorte	Buy
4	Credit Suisse	Outperform
5	Data Based Analysis	Not Authorized
6	GBM	Outperform
7	Itaú	Outperformer
8	JP Morgan	Overweight
9	Morgan Stanley	Overweight
10	Nau Securities	Buy
11	Santander	Buy
12	Scotiabank	Outperform
13	UBS	Buy
14	Ve por Más	Buy
	Average	**Buy**

AVERAGE DAILY TRADING VOLUME, SHARES[1]



Indexes

- FTSE
- FTSE BIVA
- MSCI
- S&P/BMV IPC

1 Source: BMV; GCC calculations
1 Averages exclude trading volumes at time of re-IPO and partial early termination of equity forward

GCC JOINED THE GLOBAL CEMENT AND CONCRETE ASSOCIATION IN 2018

GCC

MAIN GOALS

2020 ✓

REDUCE NET CO2 EMISSIONS BY 9%

2030

REDUCE NET CO2 EMISSIONS BY 22% OR THE SBTI-VALIDATED TARGET

2050

COLLECTIVE AMBITION FOR CARBON NEUTRAL CONCRETE

CO2 emissions reductions are compared to our 2005 baseline for 2020 target and to our 2018 baseline for 2030 target

Sustainable Development Performance Targets

SUSTAINABLE DEVELOPMENT GOALS

- Climate & Energy
- Circular Economy
- Health & Safety
- Environment & Nature
- Social Responsibility
- Concrete

Triple Bottom Line - Growth & Profitability

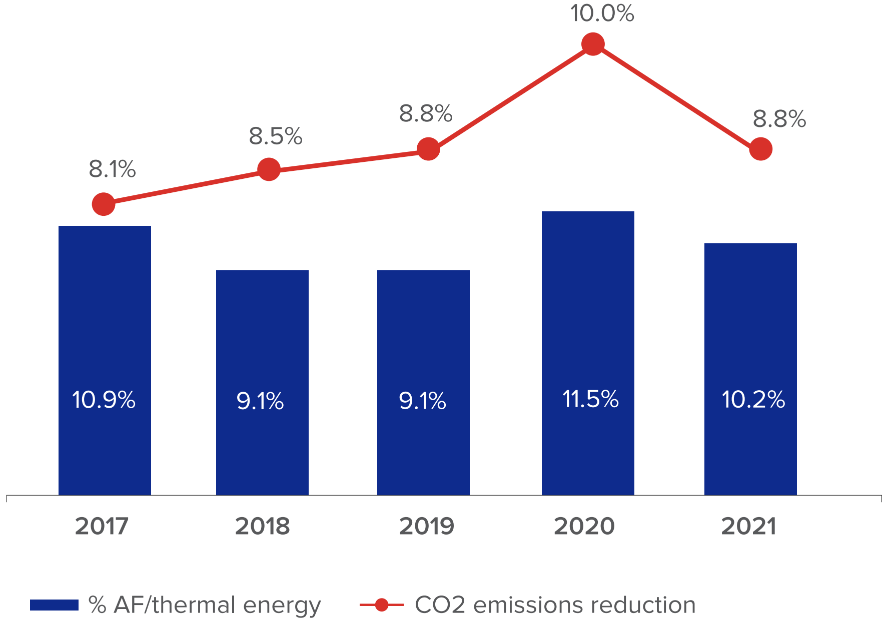
Strategy & Execution

HOW?

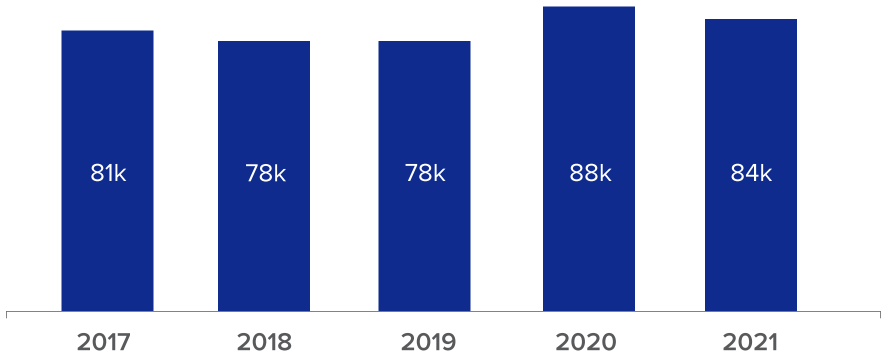
- Energy efficiency
- Alternative fuels
- Blended cements
- New carbon capture technology

SUPPORTED BY SUSTAINABILITY INITIATIVES RESULTING IN DIRECT ECONOMIC AND ENVIRONMENTAL BENEFITS

ALTERNATIVE FUELS (AF) USAGE AND CO2 EMISSIONS REDUCTION[1]

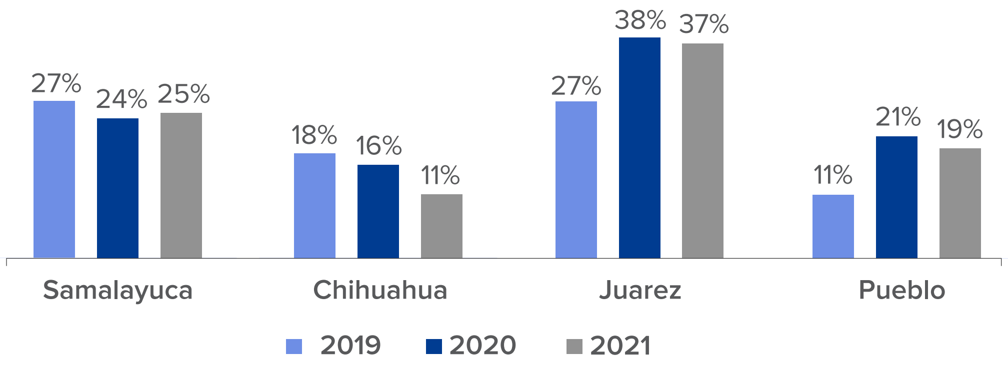


ALTERNATIVE FUELS USAGE (MT)



[1] 2005 is the baseline year for CO2 emissions reduction

AF USAGE BY PLANT



AF PROVIDE SIGNIFICANT COST ADVANTAGES

- In 2020, AF provided 11.5% of total thermal energy and reduced CO2 emissions by 10%
- In 2018, GCC saved more than US$4 million using AF
- On average, AF costs are 50% lower than coal costs
- In 2019, GCC received permit to co-process AF at Rapid City
- In 2018, GCC expanded the Pueblo plant´s AF capability
- In 2017, GCC secured a flexible fuel-permit for Odessa
- Tijeras fuel permit is in the final stages

LATEST ESG ACHIEVEMENTS

- GCC joined the *Science Based Targets initiative* to verify CO2 reduction targets
- Three long-term agreements were signed with renewable energy suppliers covering approximately 20%, 100% and 50% of the electricity consumed at Mexico's operations, Odessa plant and Rapid City plant, respectively
- GCC joined GCCA's research network, Innovandi
- Use of biomass fuel at the Juarez plant reduced CO2 emissions by 38%
- Rapid City permanently shut down two wet kilns
- Pueblo and Rapid City cement plants earned EPA Energy Star certification
- Pueblo Plant won the PCA's Chairman's Safety Performance Award
- PCA recognized Odessa plant for outstanding environmental efforts
- GCC Foundation focuses on sustainable living projects throughout Chihuahua
- GCC is the 11th company in the Mexico Great Place to Work® ranking
- U.S. Division was certified as a Great Place to Work®
- 17th consecutive year awarded Mexican Center for Philanthropy
- In 2022, GCC began reporting under SASB standards
- GCC's CEO, Enrique Escalante, was elected to GCCA's board of directors

EXPERIENCED MANAGEMENT TEAM, WITH SOUND CORPORATE GOVERNANCE

ENRIQUE ESCALANTE, CEO
GCC since 1999; 23 years in the industry

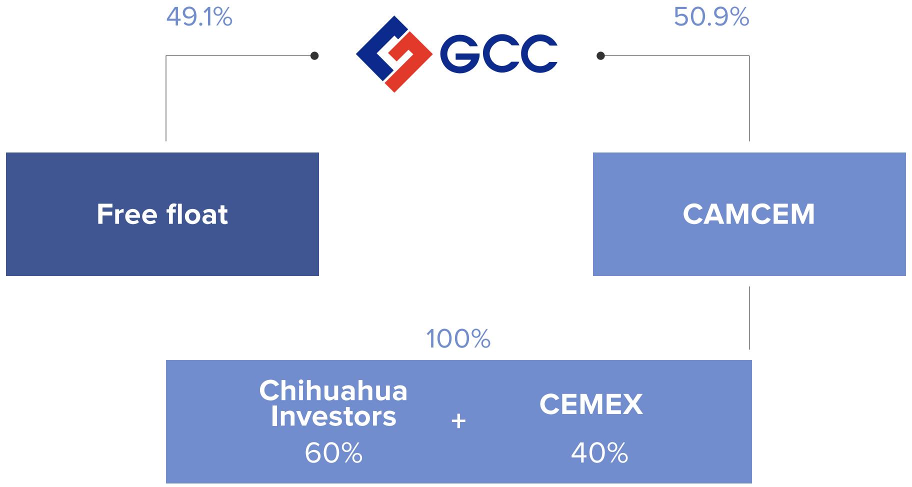
MAIK STRECKER, CFO
GCC since 2020; 21 years in the industry

RON HENLEY, U.S. DIVISION PRESIDENT
GCC since 2012; 36 years in the industry

MARCOS RAMÍREZ, MEXICO DIVISION PRESIDENT
GCC since 1990; 32 years in the industry

GCC's senior management team averages ~28 years cement industry experience

Note that GCC currently has an ownership threshold of 3% or more of GCC's total outstanding shares; a position greater than 3% requires prior autorization by GCC's Board



BOARD OF DIRECTORS	Proprietary, Chihuahua investors	6
	Proprietary, Cemex	4
	Independent	4

AUDIT AND CORPORATE PRACTICES COMMITTEE

All 3 committee members are independent

Assists the Board in carrying out its oversight duties and conducting corporate practices in accordance with the Mexican Securities Market Law

Monitors compliance with internal policies and applicable laws and regulations regarding related party transactions and significant transactions

COMPENSATION PLAN

GOAL: CLOSELY ALIGN PAY WITH PERFORMANCE AND VALUE CREATION OVER THE SHORT AND LONG-TERM

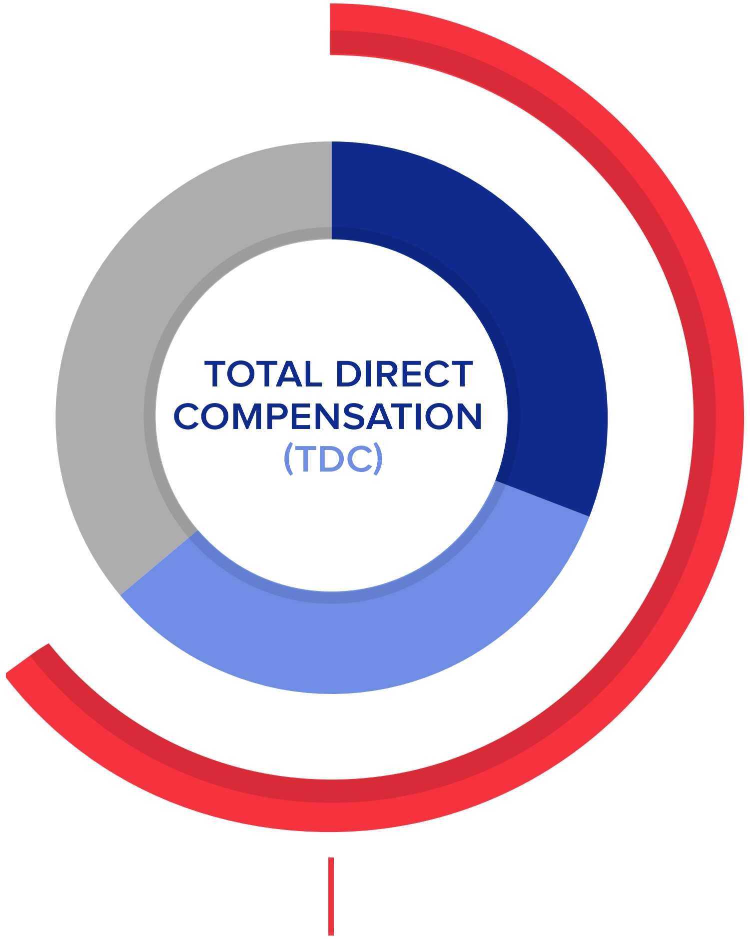
FIXED PAY

BASE SALARY

Smallest component of target TDC

CEO: ~ 31%

Key executives: 40% - 62%



69% PERFORMANCE BASED

VARIABLE PAY

ANNUAL INCENTIVE

Based on EBITDA:

- Budgeted growth
- EBITDA margin

Pays out between 0% and 205% of target

CEO: ~ 33%

Key executives: 18% - 28%

LONG-TERM INCENTIVE

Largest component of target TDC

Restricted stock

Based on ROIC

5 year vesting period

CEO: ~ 36%

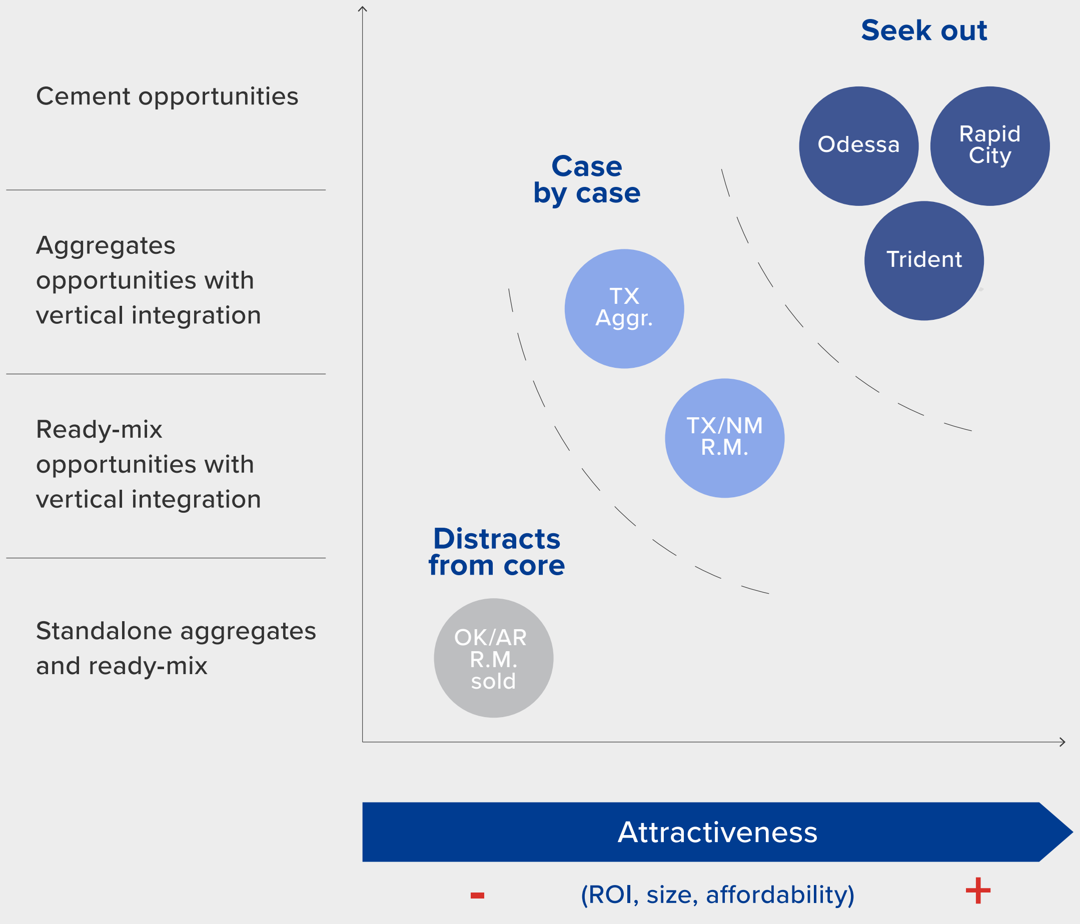
Key executives: 15% - 34%

WITH A DISCIPLINED APPROACH TO ACQUISITION AND GROWTH INVESTMENTS

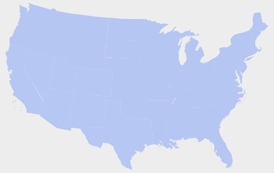
FRAMEWORK

1	Increase presence in existing markets	• Increase market share • Vertical integration • Value-added products
2	Increase productivity	• Efficient investment strategy • Expand and scale capacity in a disciplined manner • Improve distribution network utilization
3	Enter new markets	• Continue successful U.S. expansion • Focus on synergistic contiguous markets
4	Value accretive M&A	• Analyze opportunities that generate shareholder value • Apply successful experience in integrating acquisitions to add synergies

STRATEGIC PRIORIZATION AND EVALUATION OF ALTERNATIVES



REINFORCING A POSITIVE 2022 OUTLOOK



UNITED STATES

- Volumes

Cement	Mid-single digit
Concrete	Low- to mid-single digit

- Prices

Cement	Double digit
Concrete	Low-single digit

MEXICO

- Volumes

Cement	Flat
Concrete	High-single to double digit

- Prices

Cement	Mid- to high-single digit
Concrete	

CONSOLIDATED

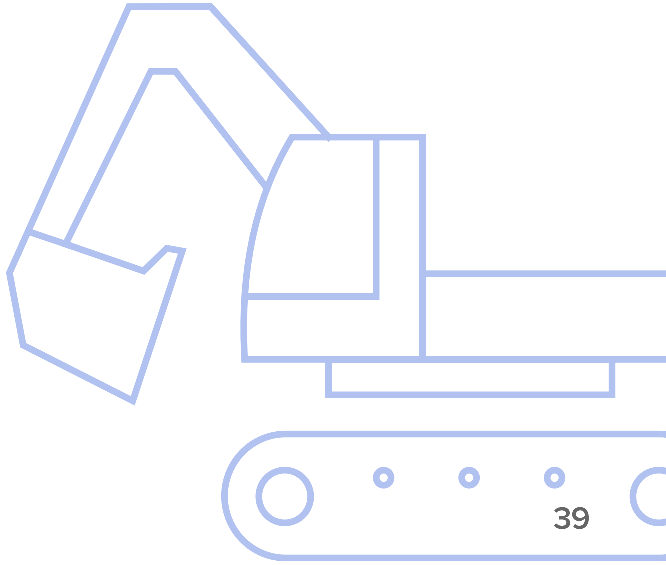
• EBITDA growth	High-single to double digit
• FCF Conversion Rate	> 60%
• Total CAPEX	US$ 140 million
Strategic and growth	US$ 60 million
Maintenance	US$ 65 million
2021 carry-over	US$ 15 million
• Net Debt / EBITDA, year-end	Negative

Free cash flow conversion rate: free cash flow after maintenance CapEx and before strategic and growth CapEx/EBITDA

ENRIQUE ESCALANTE

CEO Q3 2022 QUOTE

Enrique Escalante, GCC's Chief Executive Officer, commented: *"Once again, we had an outstanding performance. Third quarter results reflect GCC's continued success in mitigating the impacts of today's extraordinary inflation, as well as industry and market headwinds. Our competitive advantages ensure our plants' steady operation with product availability to our customers, despite today's tight supply environment."*

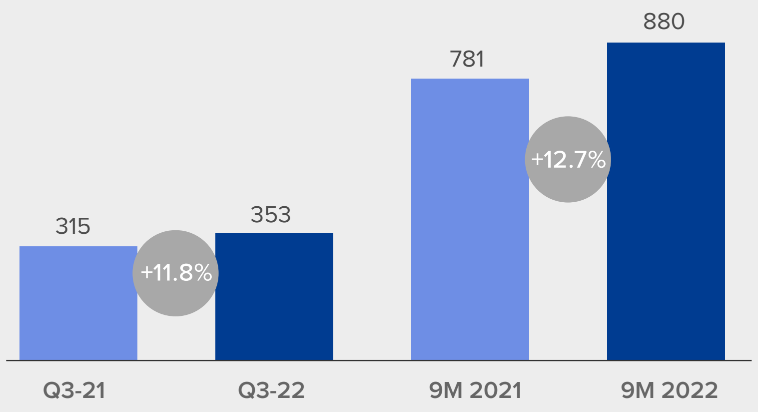


05 | APPENDIX

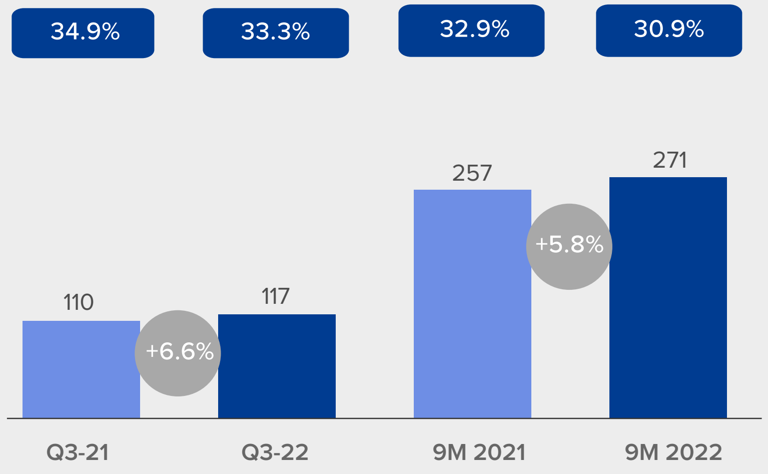
Q3 & 9M 2022 RESULTS

GCC

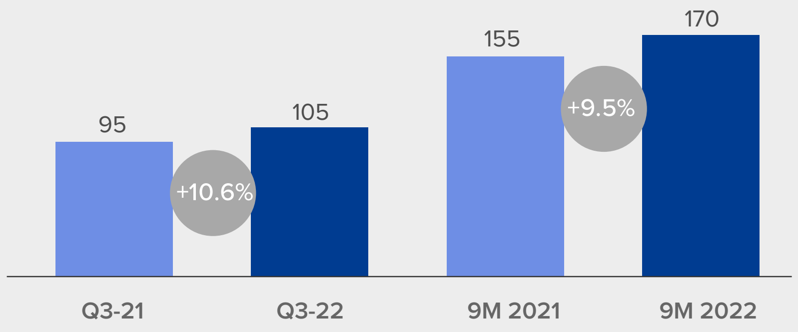
SALES (US$ MILLION)



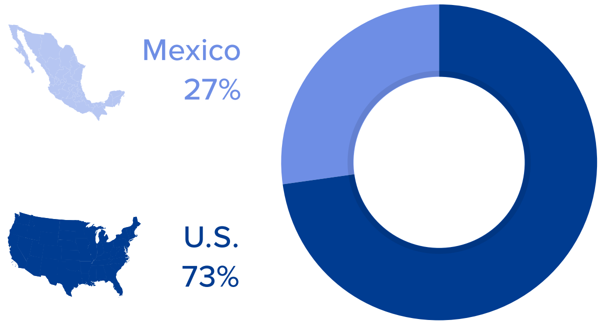
EBITDA & EBITDA MARGIN (US$ MILLION)



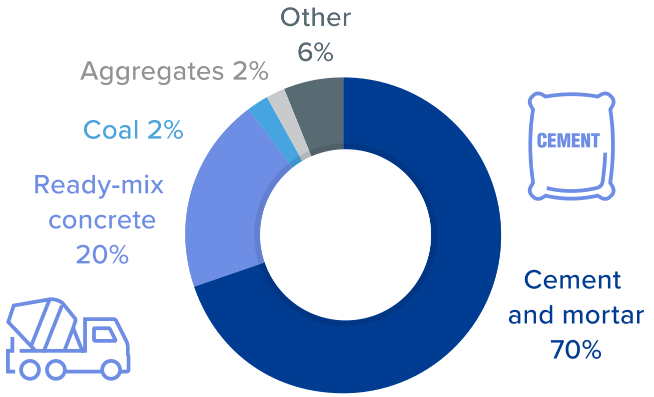
FREE CASH FLOW (US$ MILLION)[1]



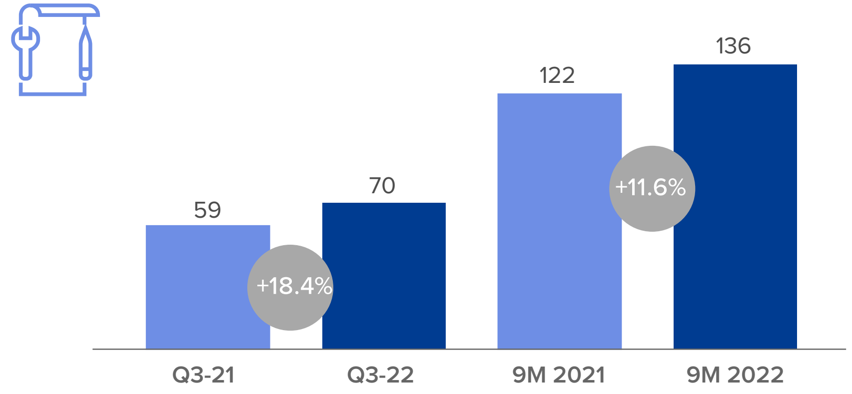
9M 2022 NET SALES BY COUNTRY



9M 2022 SALES MIX



NET INCOME (US$ MILLION)



Q3 & 9M 2022 RESULTS HIGHLIGHTS

GCC

Millions of dollars	Q3-22	Q3-21	Var	9M-22	9M-21	Var
Net sales	352.8	315.4	11.8%	879.8	780.9	12.7%
Operating income before other expenses	93.1	85.1	9.4%	200.2	183.8	8.9%
EBITDA	117.4	110.1	6.6%	271.4	256.6	5.8%
EBITDA Margin	*33.3%*	*34.9%*		*30.9%*	*32.9%*	
Consolidated net income	69.5	58.7	18.4%	135.8	121.7	11.6%

- Consolidated net sales increased 11.8%, to US$352.8 million
- U.S. sales increased 10.4%, as cement and concrete volumes increased 2.2% and 7.7%, respectively
- U.S. cement volumes remained unchanged excluding oil well cement
- U.S. cement and concrete prices increased 12.2% and 4.2%, respectively
- Mexico sales increased by 16.8% reflecting a 2.4% increase in concrete volumes
- Mexico cement and concrete prices increased by 13.5% and 7.9%, respectively

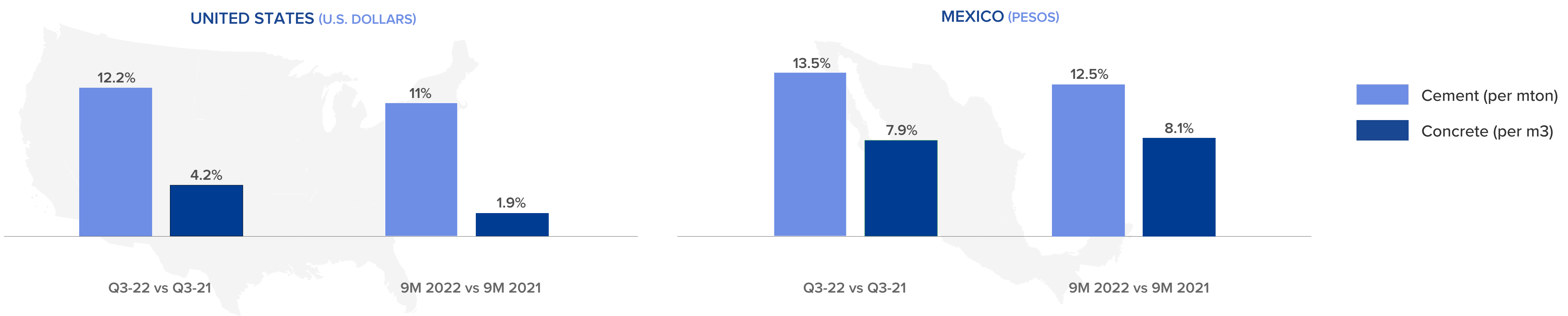
- EBITDA increased 6.6% to US$117.4 million with a 33.3% EBITDA margin
- Free cash flow increased 10.6% to US$105.4 million with an 89.8% free cash flow conversion rate
- Earnings per share increased 19.2% year-on-year to US$0.2111
- Cash and equivalents totaled US$732 million
- Net leverage (net debt/EBITDA) ratio totaled -0.69x as of September 30, 2022
- GCC repurchased 0.6 million shares in the amount of US$3.3 million

SALES VOLUMES AND PRICES

	Q3-22 vs Q3-21	9M-22 vs 9M-21
Cement volumes		
U.S.	2.2%	5.4%
Mexico	-3.2%	-3.4%
Concrete volumes		
U.S.	7.7%	5.2%
Mexico	2.4%	8.2%

- Strong Q3 and 9M performance
- Unprecedented customer demand in U.S.
- The most dynamic U.S. market segments during the quarter were industrial warehouse construction and the oil gas sector
- Mexico sales during the quarter were primarily driven by demand related to industrial maquiladora plants and warehouse construction

GCC AVERAGE SELLING PRICES, % CHANGE



Percentage changes are based on actual results, before rounding

Mexico cement prices include only domestic cement prices to exclude the effect of the exchange rate on cement exports

SALES

Million dollars	Q3-22	Q3-21	Var	9M-22	9M-21	Var
Consolidated	352.8	315.4	11.8%	879.8	780.9	12.7%
U.S.	269.1	243.7	10.4%	642.3	566.7	13.3%
Mexico	83.7	71.7	16.8%	237.5	214.2	10.9%

U.S. SALES

Strong start to the U.S. construction season

Oil well cement demand was again very strong during the quarter

Infrastructure projects are running at a steady but lower pace than the past year as States and DOTs are preparing for funding

The industrial warehouse construction and the oil and gas sectors were the quarter's most dynamic market segments

MEXICO SALES

MX cement business was adversely affected by a difficult comparison to the Q3-22

Strong demand for construction cement related to industrial real estate driven by nearshoring

Decreased mining sector activity

Percentage changes are based on actual results, before rounding

INCOME STATEMENT (MILLION DOLLARS)

GCC

	Q3-22	Q3-21	Var	9M-22	9M-21	Var
Net Sales	**352.8**	**315.4**	**11.8%**	**879.8**	**780.9**	**12.7%**
U.S.	269.1	243.7	10.4%	642.3	566.7	13.3%
Mexico	83.7	71.7	16.8%	237.5	214.2	10.9%
Cost of sales	236.0	206.7	14.2%	609.9	532.5	14.5%
SG&A expenses	23.6	23.6	-0.2%	69.7	64.6	7.9%
Other expenses, net	0.2	0.2	15.2%	0.5	0.6	-22.5%
Operating Income	**93.0**	**85.0**	**9.4%**	**199.7**	**183.2**	**9.0%**
Operating margin	26.4%	26.9%		22.7%	23.5%	
Net financing (expenses)	(0.1)	(5.7)	-97.8%	(18.2)	(21.0)	-13.3%
Earnings in associates	0.9	0.7	37.9%	2.5	1.8	38.9%
Income taxes (benefit)	24.2	21.2	14.4%	48.3	42.4	13.9%
Consolidated net income	**69.5**	**58.7**	**18.4%**	**135.8**	**121.7**	**11.6%**
EBITDA	**117.4**	**110.1**	**6.6%**	**271.4**	**256.6**	**5.8%**
EBITDA margin	33.3%	34.9%		30.9%	32.9%	

*Percentage changes are based on actual results, before rounding

FREE CASH FLOW (MILLION DOLLARS)

	Q3-22	Q3-21	Var	9M-22	9M-21	Var
Operating income before other expenses	93.1	85.1	9.4%	200.2	183.8	8.9%
Depreciation and amortization	24.3	25.0	-2.9%	71.3	72.8	-2.1%
EBITDA	**117.4**	**110.1**	**6.6%**	**271.4**	**256.6**	**5.8%**
Interest income (expense)	5.7	(0.4)	n.m.	1.0	(8.9)	n.m.
Decrease (increase) in working capital	8.4	5.5	52.8%	(22.2)	(29.5)	-24.5%
Taxes	(2.2)	(0.0)	n.m.	(10.3)	(9.7)	5.5%
Prepaid expenses	(5.3)	(1.6)	n.m.	(1.5)	2.2	n.m.
Accruals and other accounts	(0.9)	(1.0)	-9.4%	(27.8)	(11.8)	134.7%
Operating Leases (IFRS 16 effect)	(4.1)	(4.7)	-12.6%	(12.3)	(14.0)	-12.3%
Operating cash flow	**119.0**	**107.9**	**10.3%**	**198.4**	**184.9**	**7.3%**
Maintenance CapEx*	(13.6)	(12.5)	8.5%	(28.6)	(29.9)	-4.1%
Free cash flow	**105.4**	**95.3**	**10.6%**	**169.7**	**155.0**	**9.5%**
Strategic & Growth CapEx	(12.8)	(0.4)	n.m.	(43.9)	(2.0)	n.m.
Share repurchase (net)	(3.3)	0.0	n.m.	(20.6)	(0.1)	n.m.
Debt amortizations net	0.0	(36.0)	-100.0%	(40.0)	(56.0)	-28.6%
Dividends paid	0.0	(16.7)	-100.0%	(19.1)	(24.5)	-22.0%
FX effect	(2.6)	(3.2)	-20.1%	2.9	(2.4)	n.m.
Initial cash balance	645.3	593.2	8.8%	683.0	562.1	21.5%
Final Cash balance	**732.0**	**632.1**	**15.8%**	**732.0**	**632.1**	**15.8%**
FCF conversion rate	**89.8%**	**86.6%**		**62.5%**	**60.4%**	

* Excludes growth and strategic capital expenditures

** Free cash flow conversion rate = free cash flow after maintenance CapEx / EBITDA

Increased free cash flow in Q3-22 reflects:

- Higher EBITDA generation
- Lower interest expenses
- Lower working capital requirements
- Higher cash taxes
- Higher maintenance CapEx

Increased free cash flow in 9M-22 reflects:

- Higher EBITDA generation
- Lower interest expenses
- Lower working capital requirements
- Lower maintenance CapEx
- Higher cash taxes

BALANCE SHEET (MILLION DOLLARS)

GCC

	Sep-22	Sep-21	Var
Total Assets	**2,372.1**	**2,227.6**	**6.5%**
Current Assets	**1,064.5**	**944.0**	**12.8%**
Cash	732.0	632.1	15.8%
Other current assets	332.5	311.9	6.6%
Non-current assets	**1,307.6**	**1,283.5**	**1.9%**
Plant, property, & equipment	971.2	937.4	3.6%
Goodwill and intangibles	270.8	275.7	-1.8%
Other non-current assets	65.6	70.5	-7.0%
Total Liabilities	**957.5**	**948.2**	**1.0%**
Current Liabilities	239.2	357.8	-33.1%
Short-term debt	0.0	160.0	-100.0%
Other current liabilities	239.2	197.8	20.9%
Long-term liabilities	**718.3**	**590.4**	**21.7%**
Long-term debt	496.6	415.2	19.6%
Other long-term liabilities	75.8	70.4	7.6%
Deferred taxes	145.8	104.8	39.2%
Total equity	**1,414.6**	**1,279.4**	**10.6%**

- Net leverage (net debt/EBITDA) ratio totaled -0.69x as of September 2022
- Cash and equivalents totaled US$732 million
- Based on the last twelve months of sales, as of September 2022, we reduced days in net working capital from 54 to 43 - a total reduction of 11 days
- Earnings per share increased 19.2% year-on-year to US$0.2111
- GCC repurchased 0.6 million shares in the amount of US$3.3 million

WWW.GCC.COM

CONTACT:

Maik Strecker, Chief Financial and Planning Officer
mstrecker@gcc.com

Sahory Ogushi, Head of Investor Relations
soguship@gcc.com

+52 (614) 442 3176
+ 1 (303) 739 5943