



Caracolito cement plant in Colombia (Credit Cemex)

CEMEX

CEMEX to sell certain assets in Colombia to Holcim

Cemex has announced that it is in the process of divesting certain operations in Colombia. The divestment is expected to take place through several separate transactions with different parties by the end of the year. In a first step, the company entered into an agreement with the Holcim Group to sell the Caracolito cement plant and the Santa Rosa grinding mill together with portfolio assets in ready-mix concrete, aggregates, mortar, and admixture plants for a purchase price of US\$485 million. The transaction is subject to customary closing conditions, including regulatory approvals. Additionally, Cemex is negotiating with other parties the sale of other assets in the same geographic area that were not included in the transaction with Holcim, which the company expects to generate approximately US\$70 million on top.

Following the completion of these transactions, Cemex will retain with Maceo and Cúcuta two cement plants in Colombia, with a total installed capacity of 1.6 million tons per year, as well as

a grinding mill (Clemencia), ready-mix concrete plants, and aggregates quarries. However, Cemex expects that with committed employees and long-standing commercial partners, these assets will continue to underpin Cemex's competitive position and its ability to serve the Colombian market. The strategy of Cemex is to be at the forefront of the circular economy in the construction value chain, and increasing the use of alternative fuels and raw materials in its operations by using new technologies.

Jaime Muguero, CEO of Cemex: "We are pleased with the continued progress we are making in further streamlining our portfolio, while we focus on investing and strengthening our position in key geographies and businesses in the U.S., Europe, and Mexico. We began our portfolio rebalancing effort in 2018 and have accomplished most of what we have set out to do."

<https://www.cemex.com/w/cemex-to-divest-part-of-its-operations-in-colombia>

SPOTLIGHT