



Cemex and White Summit Capital Partner to Accelerate Decarbonisation Efforts

Global building solutions company Cemex has entered into a collaboration with specialised energy transition infrastructure investor and manager White Summit Capital to develop projects across its European operations that will contribute to Cemex's 2050 net-zero objectives.

The envisaged partnership will focus on two key pillars of Cemex's Future in Action strategy: Decarbonising our Operations (for instance by reducing clinker factor, optimising fuel mix, increasing clean electricity, reducing transport emissions); and Circularity (re-incorporating Construction, Demolition and Excavation waste and transforming waste into energy).

Sergio Menéndez, President of Cemex Europe, Middle East, Africa & Asia, said: "We are pleased to have entered this collaboration with White Summit Capital and are excited to explore how together we can develop innovative solutions to decarbonise Cemex Europe operations and further strengthen our circularity positioning."

"White Summit Capital is the right partner to support our sustainability ambitions as they offer capabilities that match our own projects, including on-site generation and storage of renewable energy, green hydrogen production, fleet electrification, and carbon capture. I believe this collaboration will help Cemex accelerate the achievement of our climate action goals."

Gonzalo López Medina, Managing Partner of White Summit Capital said: "Decarbonising hard to abate sectors such as the construction materials industry is capital intensive and requires specialisation and expertise. Through our portfolio companies we have implemented infrastructure investments that assist industrial partners in decarbonising their processes."

"As a global leading construction materials company committed to decarbonise its operations with clear targets, Cemex represents the ideal partner to implement holistic solutions to decarbonise various aspects of their operations, from energy generation and consumption to material production and transportation. We are thrilled to support Cemex in becoming a reference for decarbonising the construction industry."

Cemex's climate action strategy, Future in Action, aims to lead the way in the construction industry with an overall global ambition of delivering net zero carbon emissions by 2050. Cemex strives to constantly innovate and provide customers with a broad range of more sustainable solutions for the challenges of modern urbanisation.

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Notes to Editors:

Cemex announced its Climate Action strategy; 'Future in Action – Committed to Net Zero CO₂' in February 2020, along with updated targets in November 2022 and as part of this, by 2030 it plans:

- To be below 430kg of CO₂ per ton of cementitious material, equivalent to a 47% reduction*.

- To reduce the carbon content per cubic meter of concrete to 150kg, equivalent to a 41% reduction.
- To reach 65% in clean electricity consumption by 2030.
- To reduce Scope 3 transport emissions by 30% by 2030.
- For Vertua lower-carbon to account for majority (50%+) of cement and concrete sales by 2025.
- To manage up to 40M tons of waste per year by 2030.

* According to our 1990 baseline

About Cemex:

Cemex is a global construction materials company that is building a better future through sustainable products and solutions. Cemex is committed to achieving carbon neutrality through relentless innovation and industry-leading research and development. Cemex is at the forefront of the circular economy in the construction value chain and is pioneering ways to increase the use of waste and residues as alternative raw materials and fuels in its operations with the use of new technologies. Cemex offers cement, ready-mix concrete, aggregates, and urbanisation solutions in growing markets around the world, powered by a multinational workforce focused on providing a superior customer experience, enabled by digital technologies.

For more information please visit: www.cemex.com

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CEMEX R&D, Innovation and Business Development projects are part of the global R&D collaboration network, headed by CEMEX Research Centers, based in Switzerland.

About White Summit Capital:

White Summit Capital is a privately owned, long-term investor specialised in sustainable energy infrastructure with over €2.1 billion of deployed capital through investments in Europe and North America.

WSC manages capital on behalf of long-term investors including pension funds, sovereign wealth funds, and other institutional investors. Decarbonisation of industries is a key pillar of White Summit Capital's investment strategy and a focus of its new Article 9 White Summit Capital Decarbonisation Infrastructure Fund.

WSC has made investments across key segments of the energy transition, including renewables integration, sustainable transportation, and the decarbonisation of industries. WSC is registered with Spain's CNMV as an Alternative Investment Fund Manager.

For more information please visit: <https://whitesummitcap.com/>

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