

COURT OF APPEALS' RULING IN THE CASE OF GCC VS. COMPAÑÍA DE INVERSIONES MERCANTILES (CIMSA)

January 12, 2023

GCC, S.A.B. de C.V. (BMV: GCC* or “the Company”), a leading producer of cement and concrete in the United States and Mexico, announced today that it has obtained an unfavorable decision from the United States Court of Appeals for the Tenth Circuit, in connection with the arbitration commenced by Compañía de Inversiones Mercantiles, S.A. (“CIMSA”), against the Company.

The highest constitutional court in Bolivia, the country with jurisdiction over the arbitration, ruled in favor of GCC in this matter. However, in a decision on January 10 of this year, the Tenth Circuit refused to recognize this ruling. GCC is evaluating its legal options and the prospect of further recourse.

The Tenth Circuit decision affirms a Colorado District Court judgment that orders GCC to pay CIMSA the equivalent of \$36.1 million dollars plus costs and interest. Based on this decision, GCC will exercise its contractual and other legal rights to recover damages and expenses that the judgment may ultimately require the Company to pay.

The dispute does not affect, in any way, the Company's solid financial position, the fulfillment of obligations and liabilities, or the normal course of business.

This document is submitted in compliance with Article 54 of the Mexican Issuers' Regulation (Circular Única de Emisoras).



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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