

Media Release

MACQUARIE MEXICAN INFRASTRUCTURE FUND COMPLETES ACQUISITION OF DECARRED ROADS PROJECT



- Package of 10 toll-free highway stretches in the state of Durango
- Transaction enterprise value of MXN\$1,544m (approximately US\$125m)

MEXICO CITY, December 20, 2010 — Macquarie Mexican Infrastructure Fund (MMIF), the first peso-denominated fund focused solely on investment opportunities in Mexican infrastructure projects, announced today that it has completed the acquisition of 100% of Desarrollos Carreteros del Estado de Durango, S.A. de C.V. (Decarred) from Rostec de México, S.A. de C.V. and Carreteras y Tecnología en Concretos, S.A. de C.V. (together, Rostec) for a transaction enterprise value of MXN\$1,544m (approximately US\$125m). The transaction marks MMIF's first acquisition since its launch in December 2009.

Decarred has a 20-year contract granted by the State of Durango under a *Proyecto de Inversión y Prestación de Servicios* (PPS) scheme to reconstruct, preserve and maintain 10 existing toll-free highway stretches, totaling approximately 320 km. Under the PPS contract, Decarred receives monthly availability payments from the State of Durango which are supported by an alternate source of payment trust funded directly out of Durango's federal tax participations.

CEMEX Concretos, S.A. de C.V. (CEMEX), a subsidiary of CEMEX, S.A.B. de C.V. (NYSE: CX), recently completed the reconstruction of the roads and will continue to perform the required maintenance and preservation services under a fixed-term contract for the duration of the PPS contract which expires in 2029.

As part of the transaction, Decarred has secured long term debt financing from Banamex and HSBC in the amount of MXN\$1,094m (approximately US\$88m).

“The Decarred roads project displays all of the characteristics we look for in infrastructure assets,” said Jonathan Davis Arzac, Executive Chairman of MMIF.

“Decarred has a fully contracted revenue stream and is expected to generate predictable cash flows over the long term. The reconstruction phase of the project has been completed under the experienced stewardship of CEMEX and Rostec and our continuing asset management role will be supported by Macquarie’s depth of expertise in the roads sector globally. We are delighted to have CEMEX remain on board as the project’s service provider. We also look forward to building a collaborative relationship with the State of Durango through our oversight of this important asset in the region.”

MMIF launched in December 2009 with over MXN\$5.2 billion (US\$420 million) in initial commitments from Mexican pension funds, Mexico’s National Infrastructure Fund (FONADIN), and Macquarie.

“We are excited to announce MMIF’s first acquisition, which fits very well with the Fund’s investment strategy. Mexico has a very robust pipeline of opportunities and we are actively reviewing a number of projects across the country,” added Mr. Davis Arzac.

About Macquarie Mexican Infrastructure Fund

Macquarie Mexican Infrastructure Fund (MMIF) is Macquarie’s first managed fund in Latin America, and is the first peso-denominated fund focused solely on investment opportunities in Mexican infrastructure projects. The Fund targets investments across infrastructure asset classes that include roads and rail, airports and ports, water and wastewater, energy and utilities as well as social and communications infrastructure. Cornerstone investors in MMIF include Mexico’s National Infrastructure Fund, FONADIN, and a number of Mexican pension funds, as well as Macquarie Group.

About Macquarie Group

Macquarie Group (Macquarie) is a global provider of banking, financial, advisory, investment and funds management services. Macquarie’s main business focus is making returns by providing a diversified range of services to clients. Founded in 1969, Macquarie operates in more than 70 office locations in 28 countries and employs more than 15,500 people. Assets under management total more than US\$307 billion. For more information, visit www.macquarie.com.

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