LOMA NEGRA

a member of InterCement

Building sustainable partnerships

4Q17 Results Conference Call

Disclaimer and Forward Looking Statement

This presentation may contain forward-looking statements within the meaning of federal securities law that are subject to risks and uncertainties. These statements are only predictions based upon our current expectations and projections about possible or assumed future results of our business, financial condition, results of operations, liquidity, plans and objectives. In some cases, you can identify forward-looking statements by terminology such as "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "expect," "predict," "potential," "seek," "forecast," or the negative of these terms or other similar expressions.

The forward-looking statements are based on the information currently available to us. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, including, among others things: changes in general economic, political, governmental and business conditions globally and in Argentina, changes in inflation rates, fluctuations in the exchange rate of the peso, the level of construction generally, changes in cement demand and prices, changes in raw material and energy prices, changes in business strategy and various other factors.

You should not rely upon forward-looking statements as predictions of future events. Although we believe in good faith that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Any or all of Loma Negra's forward-looking statements in this release may turn out to be wrong. You should consider these forward-looking statements in light of other factors discussed under the heading "Risk Factors" in the prospectus filed with the Securities and Exchange Commission on October 31, 2017 in connection with Loma Negra's initial public offering. Therefore, readers are cautioned not to place undue reliance on these forward-looking statements.

Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this release to conform these statements to actual results or to changes in our expectations.

Note: The Company presented some figures converted from Argentine pesos to U.S. dollars for comparison purposes. The exchange rate used to convert Pesos to U.S. dollars was the reference exchange rate (Communication "A" 3500) reported by the Central Bank for U.S. dollars. The information presented in U.S. dollars is for the convenience of the reader only. Certain figures included in this report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be arithmetic aggregations of the figures presented in previous quarters.

4Q17 Highlights: Loma Negra Reports Solid Set of Results

- Solid market dynamics, with volumes and prices picking up, on positive Argentina market environment

- Strong & profitable growth

	AR$	US$
Revenues	+57%	+38%
Adj. EBITDA	+57%	+38%
Net Income a/ Owners	+221%	+182%

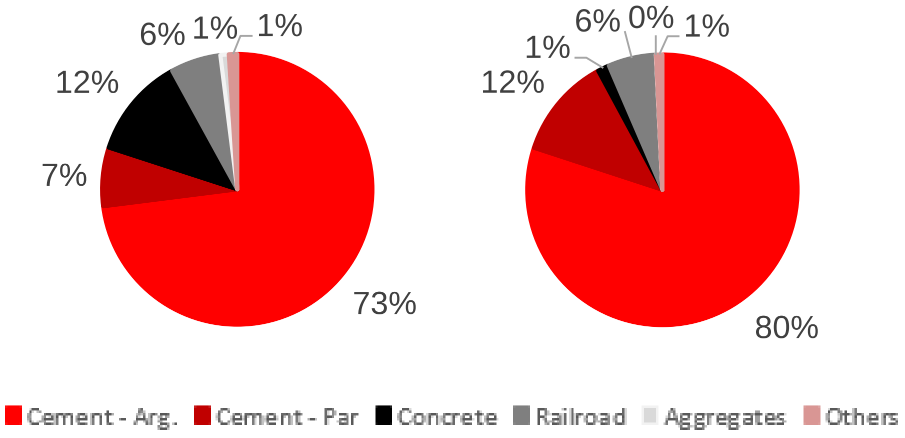
- Robust operating cash flow, further supported by net IPO proceeds of US$ 106 million (AR$1,867 million) to support capacity expansion strategy

Market leader in Argentina uniquely positioned to capture increasing cement demand…

- #1 cement player in Argentina and #2 in Paraguay, with 45% and 44% market shares, respectively(1)
- Operating in a 4-player landscape in Argentina, a fast growing market with low cement per capita consumption and high-growth potential
- Strong brand recognition through superior quality and nationwide presence (90-yr track record)
- Strategically located and vertically-integrated cement, concrete and aggregate facilities
  - Limestone reserves support operations for +100 years(2)
  - Manages railway concession to support network

Fiscal Year 2017

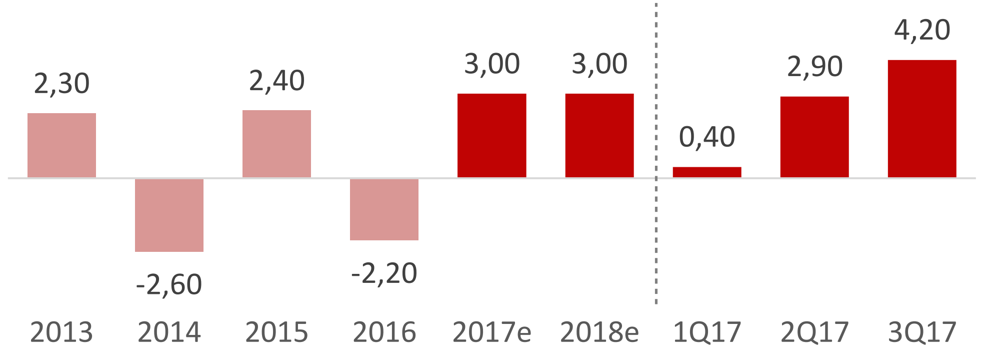
Revenue Breakdown | Adjusted EBITDA Breakdown



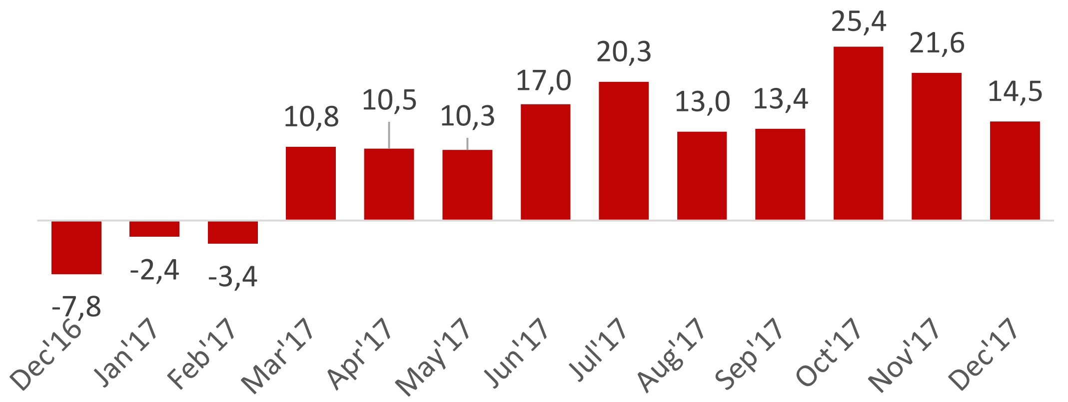
(1) Argentina and Paraguay market shares according to AFCP and management estimates, respectively, in 2017.
(2) According to 2016 production levels and Company reserves estimates

… driven by economic rebound and immediate reaction in construction activity

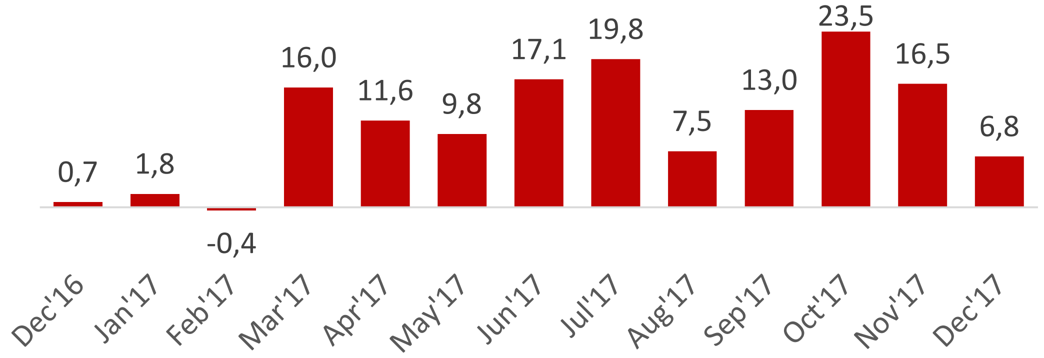
GDP Growth[1] (%)



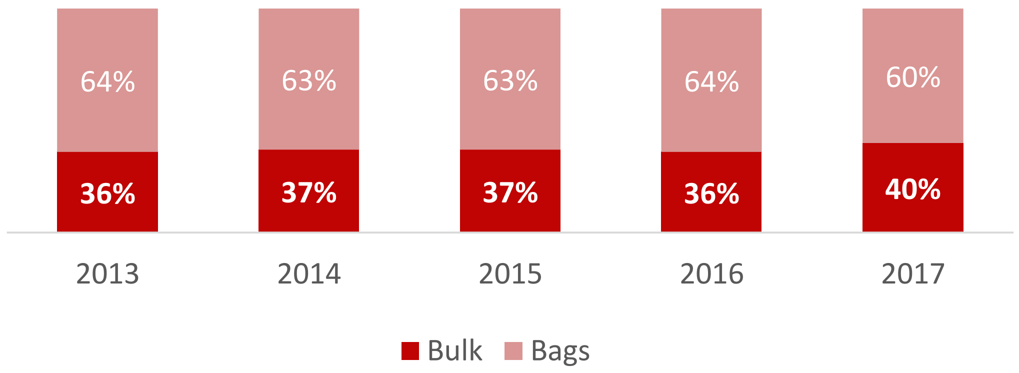
Construction Activity[2] (YoY Growth, %)



Monthly Cement Sales[3] (YoY Growth, %)



Annual Cement Sales by Type[3] (%)



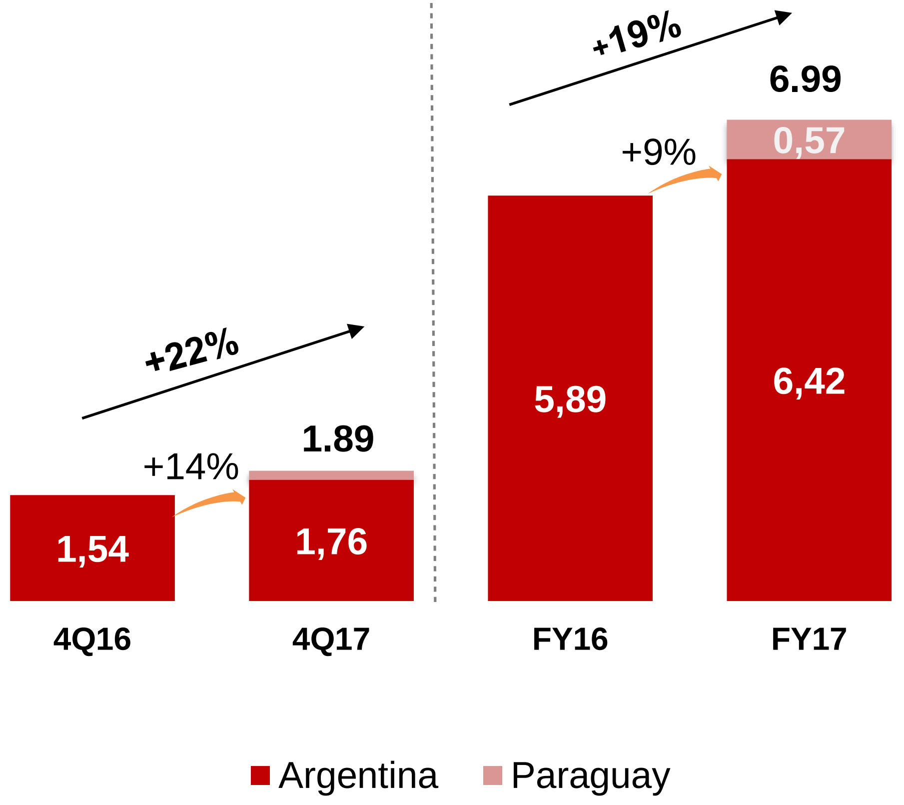
(1) Source INDEC and Market Expectations Survey as of January 2018
(2) Source INDEC
(3) Based on AFCP

Accelerated volume and sales growth…

- Argentine operations volume growth accelerated to 14% YoY with revenues up 47% in 4Q17
- Starting, 2017 Loma Negra began to fully consolidate Yguazu Cementos' (Paraguay) adding 0,13 millions of tons sold in 4Q17

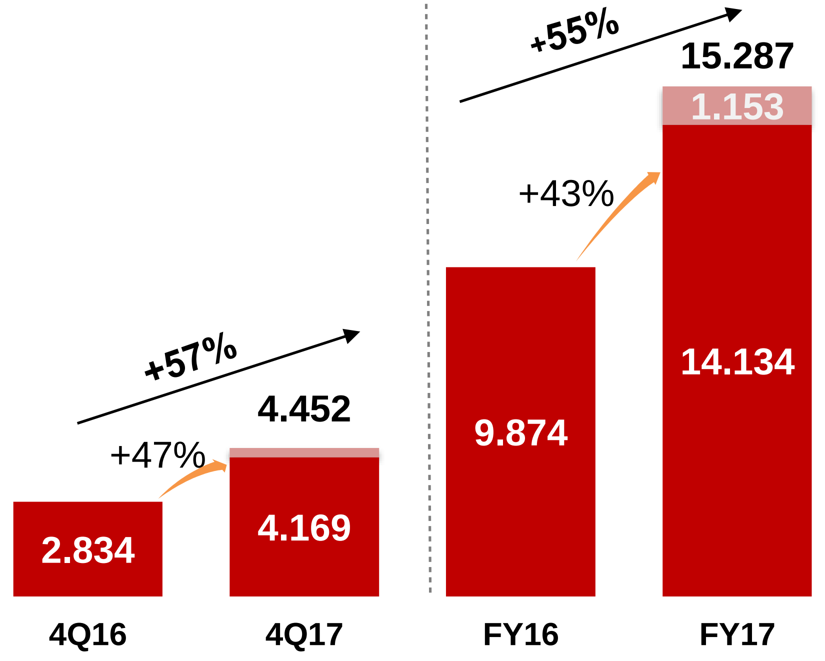
Sales Volumes (Cement, Masonry & Lime)

In million of tons



Net Revenue

AR$ million



US$ million	183	254	668	923

Argentina Paraguay

… across all products and markets

- Robust concrete volumes, up 54% YoY in 4Q17 driven by strong pick-up in public infrastructure in our markets - City of Buenos Aires and Greater Buenos Aires, and Rosario in the province of Santa Fe
- Railroad volume up 6% YoY driven by solid demand in transportation services
- Aggregates volume increased +7% YoY due to capacity constraints despite strong demand

Sales Volumes (Cement, Masonry & Lime)

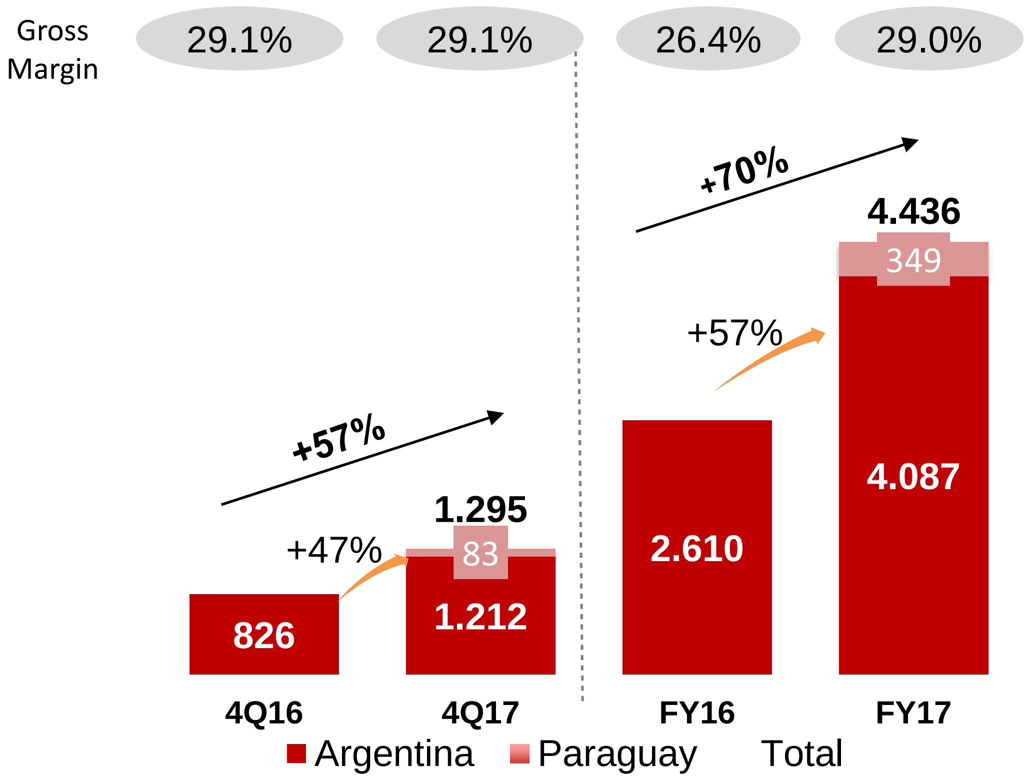
		4Q17	4Q16	% Chg.	2017	2016	% Chg.
Cement, masonry & lime							
Argentina	MM Tn	1.76	1.54	14%	6.42	5.89	9%
Paraguay	MM Tn	0.13	-	n/a	0.57	-	n/a
Cement, masonry & lime total		**1.89**	**1.54**	**22%**	**6.99**	**5.89**	**19%**
Argentina:							
Concrete	MM m3	0.24	0.16	54%	0.82	0.60	37%
Railroad	MM Tn	1.29	1.22	6%	4.98	4.64	7%
Aggregates	MM Tn	0.28	0.26	7%	1.07	0.97	10%

Costs and expenses declining on a relative basis, benefiting from operational leverage

- Argentine operations posted a 47% increase in gross profit with gross margin stable at 29.1%
- SG&A as a % of sales in Argentina declined YoY by 270bps to 8.0%

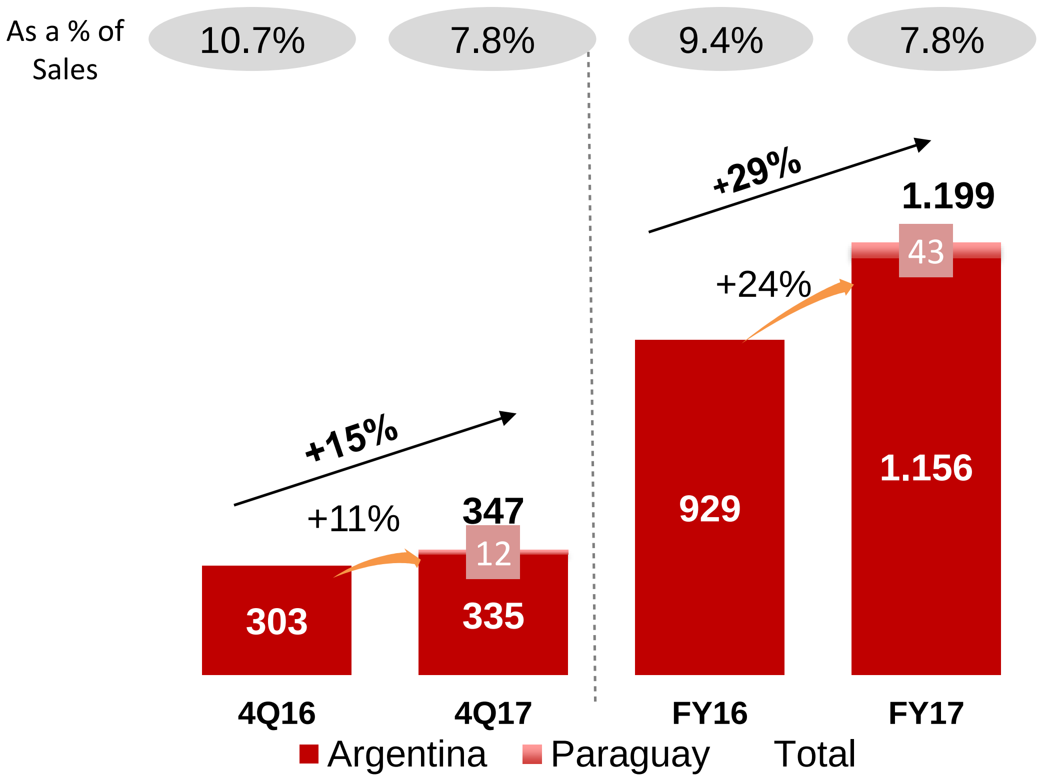
Gross Profit & Margin

AR$ Million



Selling, General & Administrative

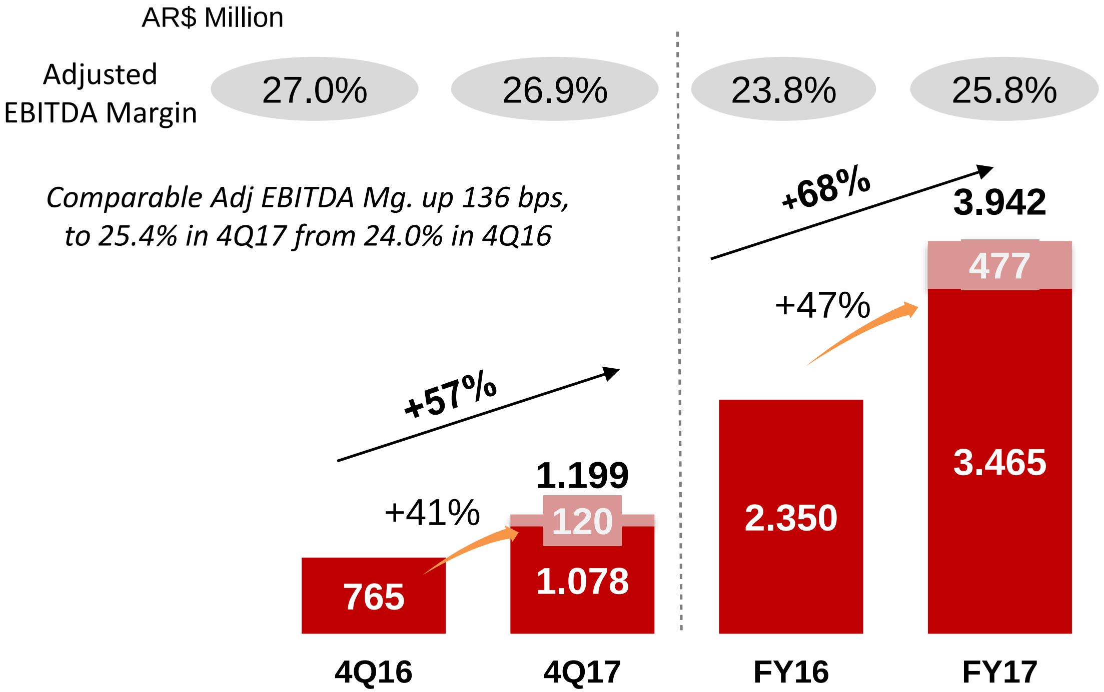
AR$ Million



4Q17 Adjusted EBITDA up 57% & Net Income more than tripled driven by robust revenues and operating leverage

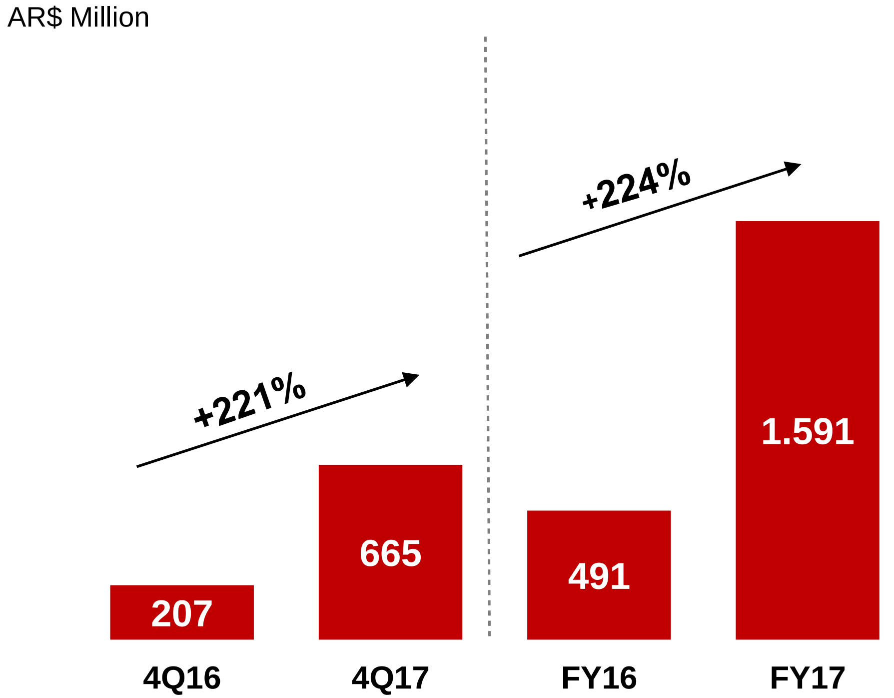
- Excluding one-time gains of AR$ 84 million from Ferrosur Roca’s canon (concession fee) recovery in 4Q16 and AR$ 69 million related to the International Offering in 4Q17, Adjusted EBITDA would have increased 66%, with Adj. EBITDA Margin expanding 136 bps to 25.4%
- Argentine operation posted comparable YoY increases of 47% in Adjusted EBITDA

Adjusted EBITDA & Margin



	4Q16	4Q17	FY16	FY17
US$ million	49	68	159	238

Net Profit attributable to Owners



	4Q16	4Q17	FY16	FY17
US$ million	13	38	33	96

Healthy balance sheet with adequate FX and currency exposure; strong cashflow generation

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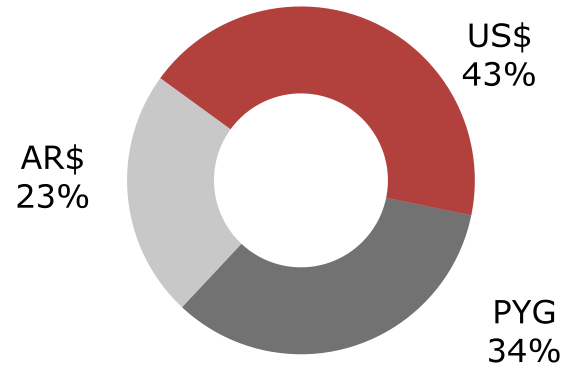
- Cash position of AR$ 3.2 billion in Dec'17, from AR$0.8 billion in Dec'16
- Total debt stable YoY at AR$ 4.4 billion in Dec'17
- Net Debt down by AR$ 2.4 billion to AR$ 1.2 billion (US$ 62 million) at Dec'17
- Net Debt/Adj. EBITDA ratio down to 0.3x in FY17 from 1.5x in FY16
- Reinvestment of 2017 earnings

Almost doubled operating cash flow, further supported by IPO proceeds

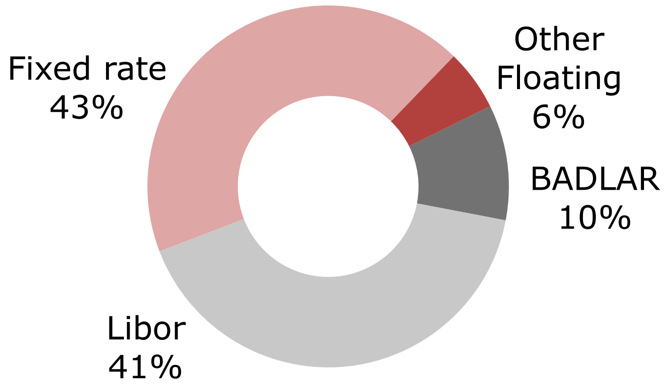
(amounts expressed in millions of pesos, unless otherwise noted)

	FY 2017	FY 2016
Net cash generated by operating activities	3,220	1,613
Net cash generated by investing activities	(1,258)	(463)
Net cash (used in) generated by financing activities	298	(697)
Dividends paid	(443)	(853)
Capital increase	1,867	
Cash and cash equivalents at the end of the period	**3,180**	**803**

Debt by Currency



Debt by Interest Rate



Advancing with L'Amalí expansion to maximize attractive growth opportunity in Argentina and further improve margins

- Expanding plant capacity by 2.7 million tn/year in a region that accounts for ~42% of Argentina's cement consumption
  - Production inputs in-place with capacity to sustain new demand, i.e. electric power and natural gas
  - Cost efficiency gains and proximity to limestone reserves
  - US$350 million capex (US$130/ton), US$ 3 million in FY17
- Schedule:
  - July '17: EPC contract with Sinoma (China)
  - 4Q17 completed Phase 1, involving basic engineering of new plant and study of soil
  - Relevant permits obtained during the quarter
  - Currently in Phase 2, including equipment provision and plant construction, anticipated to take 26 months
  - Start-up planned for early 2020

Looking ahead

- Fundamentally healthy market dynamics in Argentina and Paraguay
- Expect solid cement demand driven by public infrastructure works and private construction, adjusting down from current high recovery levels
- Leveraging leading market position with strategically located facilities and nationwide distribution coverage to capture growth in demand
- Focused on advancing expansion of the L'Amalí plant to maximize growth opportunity
- Maintain strong cash flow generation and solid balance sheet

Questions & Answers

Exhibit: Summary Financial Statements

Income Statement

(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended December 31,			Year ended December 31,		
	2017	2016	% Change	2017	2016	% Change
Net revenue	4.452	2.834	57,1%	15.287	9.874	54,8%
Cost of sales	(3.157)	(2.008)	57,2%	(10.850)	(7.265)	49,4%
Gross Profit	**1.295**	**826**	**56,8%**	**4.436**	**2.610**	**70,0%**
Share of profit (loss) of associates	-	(8,6)	-100,0%	-	37	-100,0%
Selling and administrative expenses	(347)	(303)	14,6%	(1.199)	(929)	29,0%
Other gains and losses	82	109	-25,0%	79	124	-36,5%
Tax on debits and credits to bank accounts	(59)	(34)	73,3%	(188)	(140)	34,3%
Finance costs, net						
Exchange rate differences	(98)	(60)	63,1%	(313)	(261)	19,9%
Financial income	65	15	334,2%	104	41	152,3%
Financial expenses	(134)	(186)	-28,2%	(633)	(721)	-12,3%
Profit before tax	**805**	**359**	**124,4%**	**2.286**	**760**	**200,9%**
Income tax expense						
Current	(194)	(126)	54,1%	(651)	(239)	172,8%
Deferred	82	(8)	-1163,0%	66	(19)	-444,5%
Net profit	**692**	**225**	**207,7%**	**1.700**	**502**	**238,7%**
Net Profit attributable to owners of the	**665**	**207**	**221,2%**	**1.591**	**491**	**223,9%**

Balance Sheet

	As of December 31,	
	2017	2016
ASSETS		
Non-Current assets		
Property, plant and equipment	5.979	4.881
Intangible assets	75	57
Investments	0	0
Goodwill	39	39
Inventories	215	176
Other receivables	145	229
Trade accounts receivable	-	78
Total non-current assets	**6.454**	**5.461**
Current assets		
Inventories	1.834	1.717
Other receivables	242	226
Trade accounts receivable	1.263	629
Investments	2.991	694
Cash and banks	189	234
Total current assets	**6.519**	**3.501**
TOTAL ASSETS	**12.972**	**8.962**

	As of December 31,	
	2017	2016
SHAREHOLDERS' EQUITY		
Capital stock and other capital related accounts	1.922	87
Reserves	59	44
Retained earnings	1.591	460
Accumulated other comprehensive income	250	149
Equity attributable to the owners of the Company	3.823	740
Non-controlling interests	593	390
TOTAL SHAREHOLDERS' EQUITY	**4.416**	**1.131**
LIABILITIES		
Non-current liabilities		
Borrowings	2.604	1.277
Accounts payable	71	82
Provisions	161	121
Tax liabilities	0	1
Other liabilities	16	28
Deferred tax liabilities	229	293
Total non-current liabilities	**3.082**	**1.802**
Current liabilities		
Borrowings	1.760	3.062
Accounts payable	2.362	2.226
Advances from customers	206	107
Salaries and social security payables	542	380
Tax liabilities	573	225
Other liabilities	32	29
Total current liabilities	**5.474**	**6.030**
TOTAL LIABILITIES	**8.556**	**7.832**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**12.972**	**8.962**

Statement of Cash Flows

(amounts expressed in millions of pesos, unless otherwise noted)

	Year ended December 31,	
	2017	**2016**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit for the year	**1.700**	**502**
Adjustments to reconcile net profit to net cash provided by operating activities	2.053	1.489
Changes in operating assets and liabilities:	(533)	(379)
Net cash generated by operating activities	**3.220**	**1.613**
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment, Intangible Assets, net	(1.261)	(647)
Others	2	184
Net cash used in investing activities	**(1.258)**	**(463)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from / Repayments off borrowings, Interest paid	(1.126)	156
Dividends paid	(443)	(853)
Proceeds from initial public offering, net of issuance costs	1.867	
Net cash generated by (used in) financing activities	**298**	**(697)**
Net decrease in cash and cash equivalents	**2.260**	**453**
Cash and cash equivalents at the beginning of the year	803	328
Effects of the exchange rate differences on cash and cash equivalents in foreign currency	116	22
Cash and cash equivalents at the end of the year	**3.180**	**803**

Adjusted EBITDA Reconciliation & Margin

(amounts expressed in millions of pesos, unless otherwise noted)

	Three-months ended December 31,			Year ended December 31,		
	2017	**2016**	% Chg.	**2017**	**2016**	% Chg.
Adjusted EBITDA reconciliation:						
Net profit	692	225	207,7%	1.700	502	238,7%
(+) Financial interest, net	63	116	-46,2%	441	572	-22,9%
(+) Income tax expense	112	134	-16,0%	586	258	127,2%
(+) Depreciation and amortization	168	140	19,9%	626	509	22,9%
(+) Exchange rate differences	98	60	63,1%	313	261	19,9%
(+) Other financial expenses, net	6	55	-88,6%	88	108	-18,4%
(+) Tax on debits and credits to bank accounts	59	34	73,3%	188	140	34,3%
Adjusted EBITDA	**1.199**	**765**	**56,8%**	**3.942**	**2.350**	**67,7%**
Adjusted EBITDA Margin	*26,9%*	*27,0%*	*-6 bps*	*25,8%*	*23,8%*	*+199 bps*

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