Martin Marietta to Sell Colorado and Central Texas Ready Mixed Concrete Operations to Smyrna

March 24, 2022

RALEIGH, N.C., March 24, 2022 (GLOBE NEWSWIRE) -- Martin Marietta Materials, Inc. (NYSE: MLM) ("Martin Marietta" or the "Company") today announced that it has entered into a definitive agreement to sell its Colorado and Central Texas ready mixed concrete operations to Smyrna Ready Mix Concrete LLC.

Ward Nye, Chairman, President and CEO of Martin Marietta, stated, "As we have previously stated and consistent with our SOAR (Strategic Operating Analysis and Review) 2025 objectives, we look for opportunities to optimize our aggregates-led portfolio and maximize value for our shareholders. Proceeds from this divestiture will be used to advance our longstanding capital allocation priorities, which are focused on value-enhancing acquisitions, prudent organic investments, and returning cash to shareholders through both a meaningful and sustainable dividend and our share repurchase program."

The transaction is expected to close on March 31, 2022, subject to regulatory approvals and other customary closing conditions. Further transaction details will be provided during Martin Marietta's first-quarter 2022 earnings conference call.

About Martin Marietta

Martin Marietta, a member of the S&P 500 Index, is an American-based company and a leading supplier of building materials, including aggregates, cement, ready mixed concrete and asphalt. Through a network of operations spanning 28 states, Canada and The Bahamas, dedicated Martin Marietta teams supply the resources for building the solid foundations on which our communities thrive. Martin Marietta's Magnesia Specialties business produces high-purity magnesia and dolomitic lime products used worldwide in environmental, industrial, agricultural and specialty applications. For more information, visit www.martinmarietta.com or www.magnesiaspecialties.com.

About Smyrna Ready Mix Concrete

Smyrna Ready Mix Concrete is the largest privately-owned ready mixed concrete producer in the United States. Established in 1999 by Mike and Melissa Hollingshead in Smyrna, Tennessee, the family-owned company owns and operates an expansive network of ready mixed concrete plants, quarries, cement terminals, and other ancillary services. Smyrna Ready Mix Concrete focuses on providing building material services across the commercial and residential construction segments. For more information about Smyrna Ready Mix Concrete, visit www.smyrnareadymix.com.

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This release contains statements which constitute forward-looking statements within the meaning of federal securities law. Statements and assumptions on future revenues, income and cash flows, performance, economic trends, the outcome of litigation, regulatory compliance and environmental remediation cost estimates are examples of forward-looking statements. Numerous factors could affect the Company's forward-looking statements and actual performance.

Investors are cautioned that all forward-looking statements involve risks and uncertainties, and are based on assumptions that the Company believes in good faith are reasonable at the time the statements are made, but which may be materially different from actual results. Investors can identify these statements by the fact that they do not relate only to historic or current facts. The words "may", "will", "could", "should", "anticipate", "believe", "estimate", "expect", "forecast", "intend", "outlook", "plan", "project", "scheduled" and other words of similar meaning in connection with future events or future operating or financial performance are intended to identify forward-looking statements. Any or all of Martin Marietta's forward-looking statements in this release and in other publications may turn out to be wrong.

You should consider these forward-looking statements in light of risk factors discussed in Martin Marietta's Annual Report on Form 10-K for the year ended December 31, 2021 and other periodic filings made with the SEC. All of the Company's forward-looking statements should be considered in light of these factors. In addition, other risks and uncertainties not presently known to the Company or that it considers immaterial could affect the accuracy of its forward-looking statements, or adversely affect or be

material to the Company. Except as required by law, the Company undertakes no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.