

Martin Marietta Materials, Inc.
Mix-Adjusted Average Selling Price
(dollars per ton)

Mix-adjusted average selling price (Mix-adjusted ASP) is a non-GAAP measure that excludes the impact of period-over-period product, geographic and other mix on the average selling price. Mix-adjusted ASP is calculated by comparing current-period shipments to like-for-like shipments in the comparable prior period. Management uses this metric to evaluate the realization of pricing increases and believes this information is useful to investors. The following reconciles reported average selling price to Mix-adjusted ASP and corresponding variances.

	Three Months Ended	
	March 31,	
	2023	2022
Aggregates:		
Reported average selling price	\$ 19.83	\$ 16.17
Adjustment for impact of product, geographic and other mix	(0.50)	
Mix-adjusted average selling price	<u>\$ 19.33</u>	
Reported average selling price variance	<u>22.6%</u>	
Mix-adjusted ASP variance	<u>19.6%</u>	
Cement - Continuing Operations:		
Reported average selling price	\$ 170.65	\$ 129.11
Adjustment for impact of product, geographic and other mix	(0.38)	
Mix-adjusted average selling price	<u>\$ 170.27</u>	
Reported average selling price variance	<u>32.2%</u>	
Mix-adjusted ASP variance	<u>31.9%</u>	

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	Three Months Ended December 31,		Year Ended December 31,	
	2022	2021	2022	2021
East Group - Aggregates:				
Reported average selling price	\$ 17.98	\$ 15.37	\$ 17.19	\$ 15.56
Adjustment for impact of product, geographic and other mix	(0.66)		(0.19)	
Mix-adjusted average selling price	<u>\$ 17.32</u>		<u>\$ 17.00</u>	
Reported average selling price variance	<u>17.0%</u>		<u>10.5%</u>	
Mix-adjusted ASP variance	<u>12.7%</u>		<u>9.3%</u>	
West Group - Aggregates:				
Reported average selling price	\$ 16.98	\$ 14.64	\$ 15.93	\$ 14.25
Adjustment for impact of product, geographic and other mix	(0.06)		(0.06)	
Mix-adjusted average selling price	<u>\$ 16.92</u>		<u>\$ 15.87</u>	
Reported average selling price variance	<u>16.0%</u>		<u>11.9%</u>	
Mix-adjusted ASP variance	<u>15.6%</u>		<u>11.4%</u>	
Total Aggregates:				
Reported average selling price	\$ 17.58	\$ 15.09	\$ 16.68	\$ 15.08
Adjustment for impact of product, geographic and other mix	(0.42)		(0.09)	
Mix-adjusted average selling price	<u>\$ 17.16</u>		<u>\$ 16.59</u>	
Reported average selling price variance	<u>16.5%</u>		<u>10.6%</u>	
Mix-adjusted ASP variance	<u>13.8%</u>		<u>10.0%</u>	
Cement - Continuing Operations:				
Reported average selling price	\$ 153.70	\$ 127.26	\$ 142.83	\$ 122.14
Adjustment for impact of product, geographic and other mix	0.06		(0.51)	
Mix-adjusted average selling price	<u>\$ 153.76</u>		<u>\$ 142.32</u>	
Reported average selling price variance	<u>20.8%</u>		<u>16.9%</u>	
Mix-adjusted ASP variance	<u>20.8%</u>		<u>16.5%</u>	