Martin Marietta

Q1 2021

SUPPLEMENTAL INFORMATION*

MAY 4, 2021

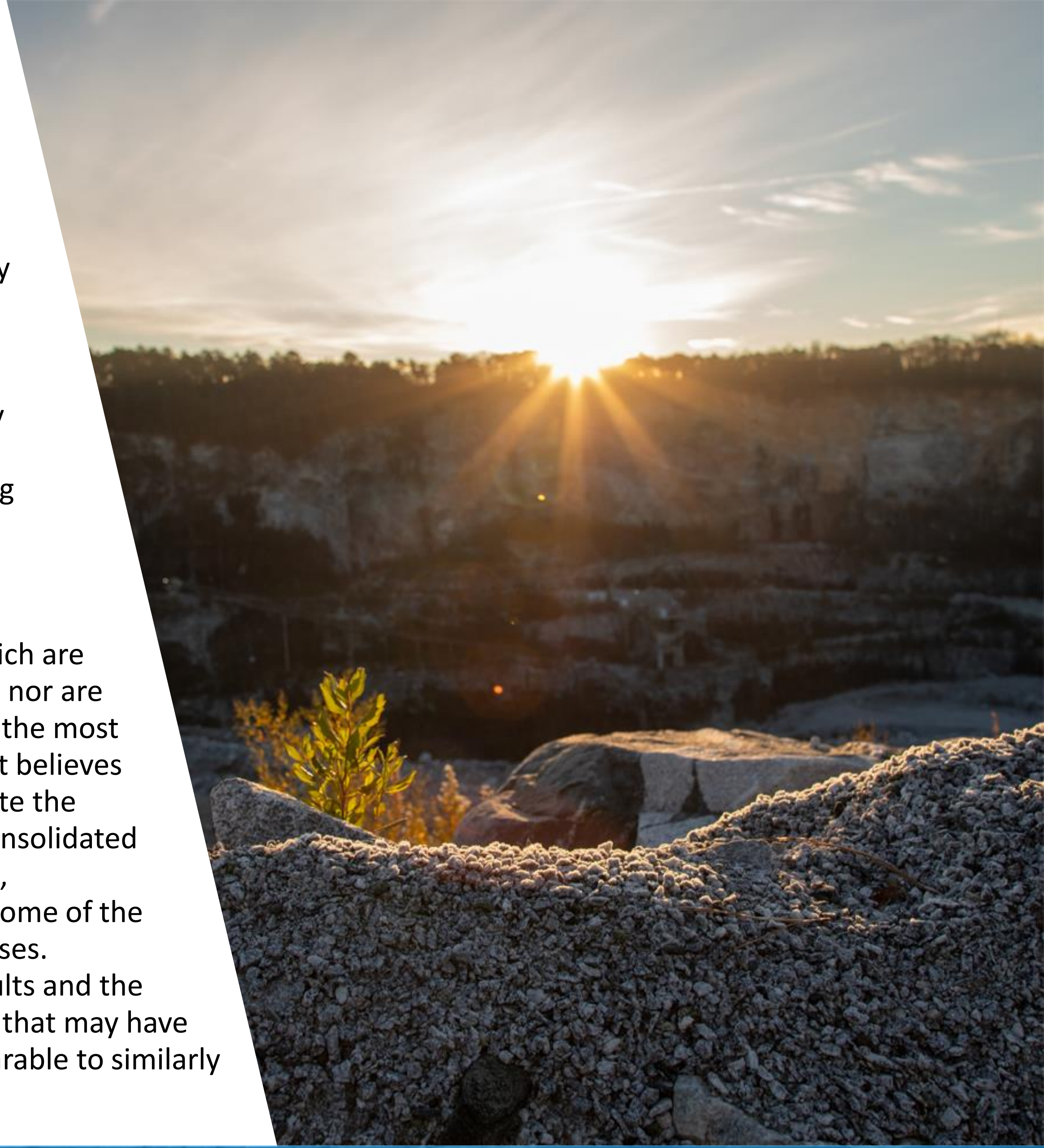
** All information provided in these slides is qualified in its entirety by reference to the Company's filings with the Securities and Exchange Commission (SEC), which are available on both the Company’s and the SEC’s websites.*

Statement Regarding Safe Harbor for Forward-Looking Statements

This presentation may contain forward-looking statements – that is, information related to future, not past, events. Like other businesses, Martin Marietta (the Company) is subject to risks and uncertainties which could cause its actual results to differ materially from its projections or that could cause forward-looking statements to prove incorrect, including the risks and uncertainties discussed in Martin Marietta's most recent Annual Report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, which have been filed with the Securities and Exchange Commission (SEC) and are readily accessible on the SEC's website and the Company's website. Except as legally required, Martin Marietta undertakes no obligation to publicly update or revise any forward-looking statements, whether resulting from new information, future developments or otherwise.

Non-GAAP Financial Measures

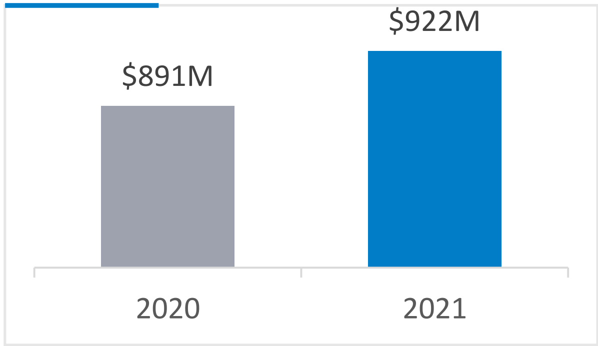
This presentation contains certain financial measures presented on a non-GAAP basis which are defined in the Appendix. These non-GAAP financial measures are not in accordance with, nor are they a substitute for, GAAP measures. Reconciliations of non-GAAP financial measures to the most directly comparable GAAP financial measures are provided in the Appendix. Management believes these non-GAAP measures are commonly used financial measures for investors to evaluate the Company's operating performance, and when read in conjunction with the Company's consolidated financial statements, present a useful tool to evaluate the Company's ongoing operations, performance from period to period and anticipated performance. In addition, these are some of the factors the Company used in internal evaluation of the overall performance of its businesses. Management acknowledges there are many items that impact a company's reported results and the adjustments reflected in these non-GAAP measures are not intended to present all items that may have impacted these results. In addition, these non-GAAP measures are not necessarily comparable to similarly titled measures used by other companies.



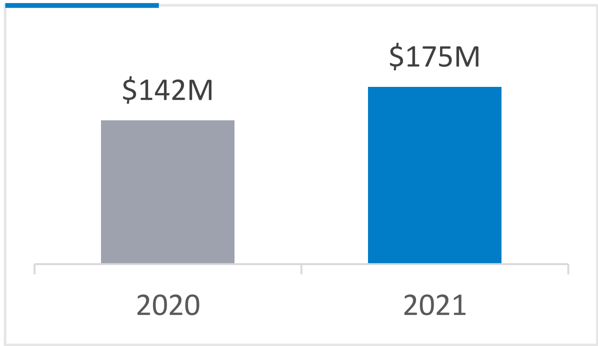
Q1 2021 REVIEW

FIRST-QUARTER RESULTS

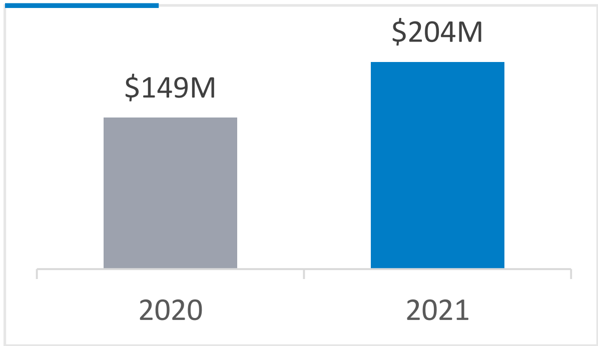
PRODUCTS & SERVICES REVENUES



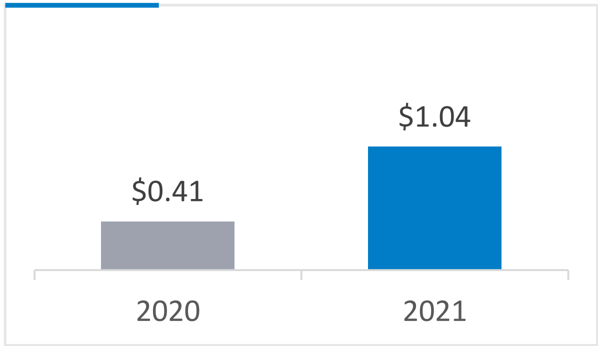
GROSS PROFIT



ADJUSTED EBITDA*



EARNINGS PER DILUTED SHARE



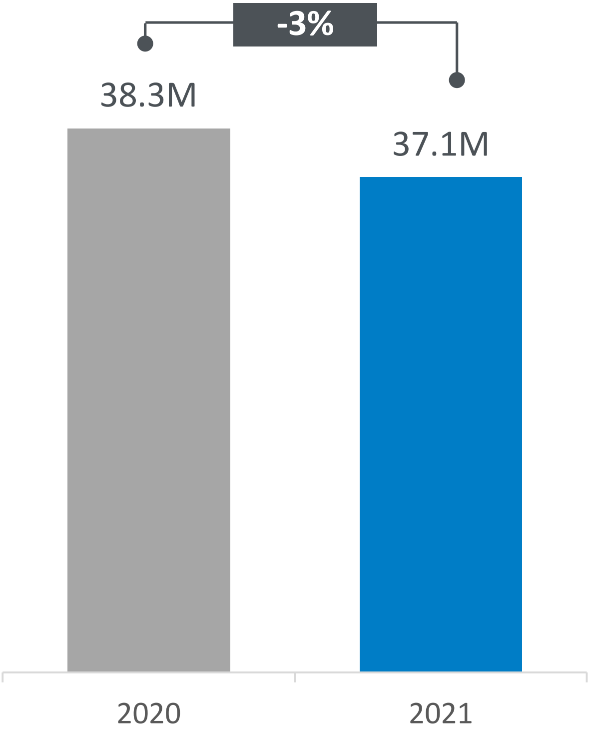
*Adjusted EBITDA is a non-GAAP financial measure. See slide 14 for reconciliation to nearest GAAP measure.

- Established first-quarter records for consolidated revenues, gross profit, Adjusted EBITDA and earnings per diluted share
- Building Materials and Magnesia Specialties businesses experienced strengthening product demand
- Aggregates and cement pricing gains achieved
- Aggregates unit profitability improved 34 percent
- Cement business delivered solid operating performance and shipment growth, despite disruptions from Texas's record "Deep Freeze" in February
- Adjusted EBITDA increased 37 percent

Note: First-quarter results and trends described in this Supplemental Information may not necessarily be indicative of the Company's future performance.

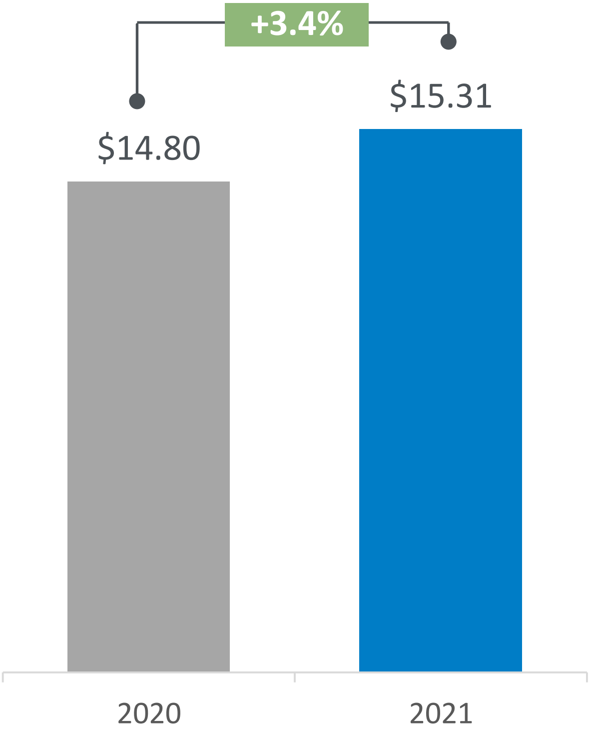
AGGREGATES PERFORMANCE

SHIPMENTS (TONS)



- Broad-based improvement in product demand
- Strong shipment levels on days not impacted by harsh winter weather
- **By group:**
  - ✓ East Group: +0.2%
  - ✓ West Group: - 8%

AVERAGE SELLING PRICE (ASP)

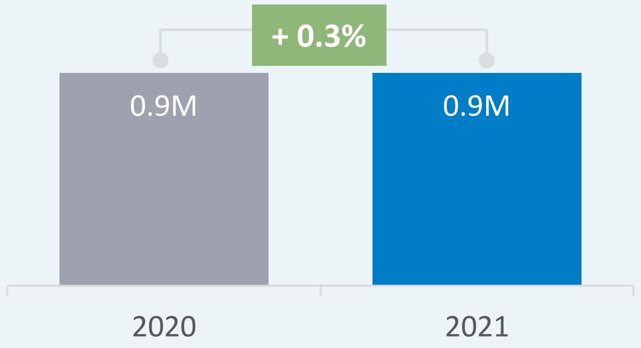


- Pricing increased 2.5 percent on a mix-adjusted basis (see slide 15 for reconciliation)
- Sustainable pricing growth supported by disciplined execution of locally-driven pricing strategy and attractive underlying market fundamentals
- **By group:**
  - ✓ East Group: +4%
  - ✓ West Group: +2%

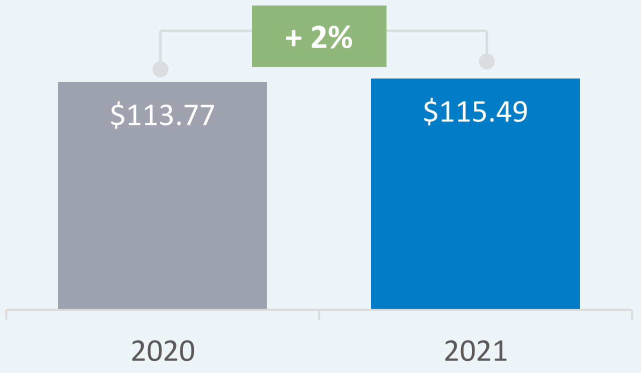
CEMENT AND DOWNSTREAM PERFORMANCE

CEMENT

SHIPMENTS (TONS)

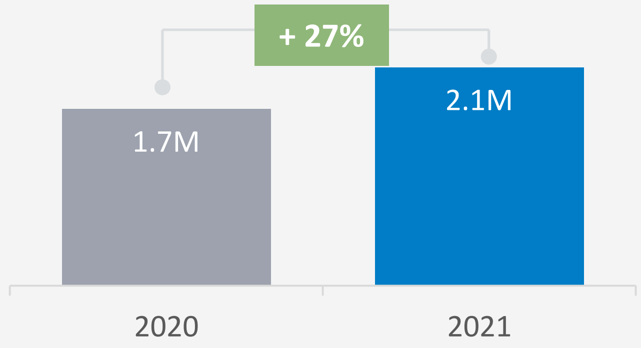


PRICE

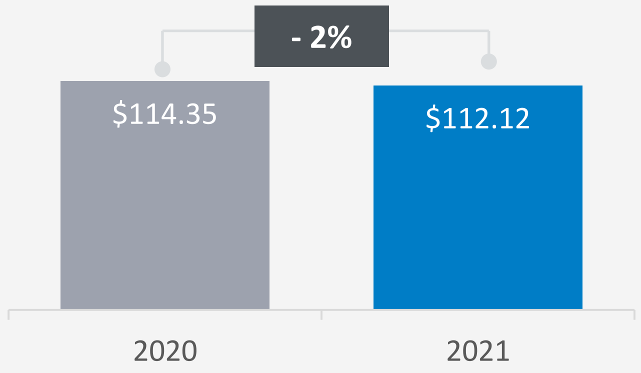


READY MIXED CONCRETE

SHIPMENTS (CUBIC YARDS)

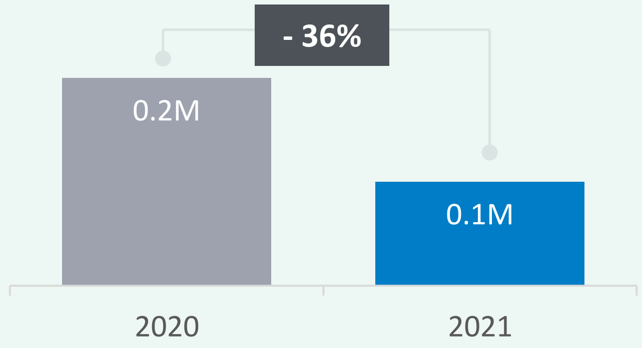


PRICE

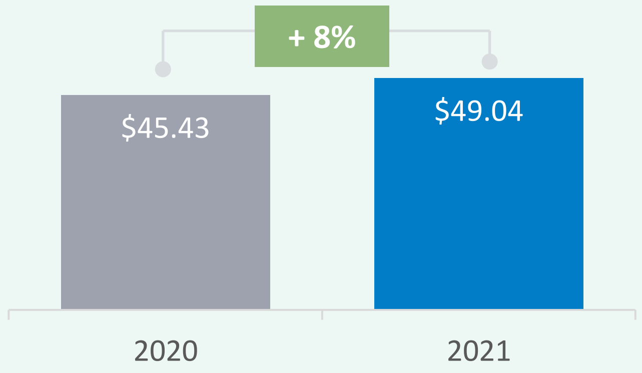


ASPHALT

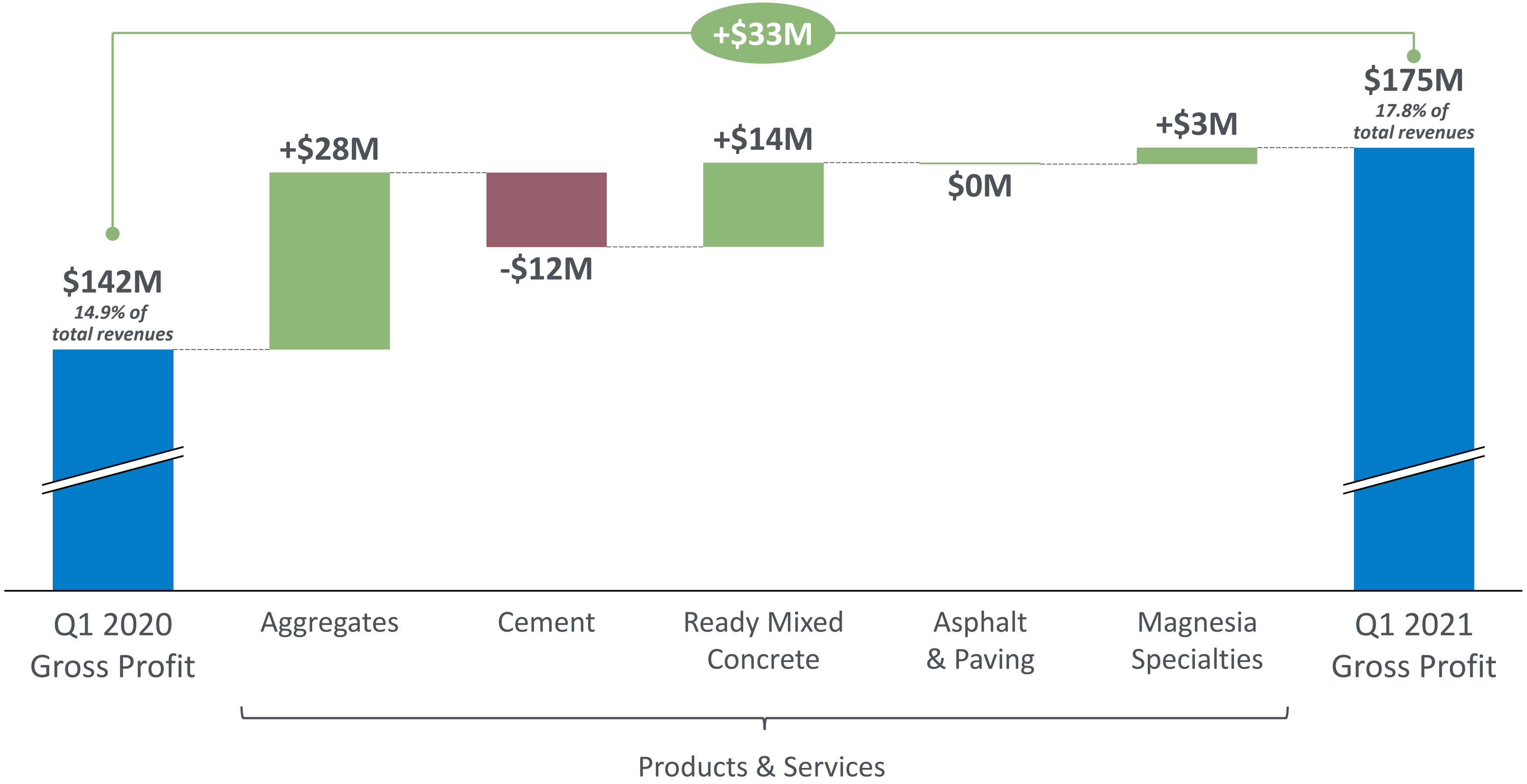
SHIPMENTS (TONS)



PRICE



GROSS PROFIT

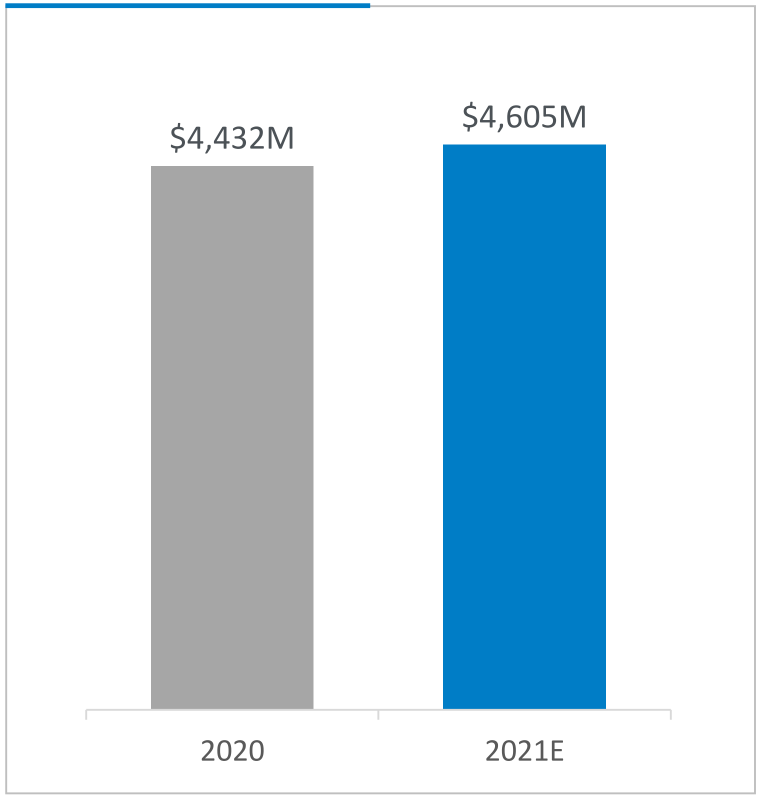


- Consolidated gross margin expanded 290 basis points.
- Aggregates improvement attributable to pricing growth and lower costs for contract services and internal freight. Product gross margin expanded 490 basis points to 21.3 percent.
- Cement product gross margin declined 1,160 basis points to 14.0 percent, driven by storm-related incremental costs and inefficiencies as a result of the unplanned plant shutdowns.
- Ready Mixed Concrete profitability improvement driven by shipment growth and lower delivery costs. Product gross margin improved 520 basis points.
- Higher revenues, combined with disciplined cost control, resulted in Magnesia Specialties product gross margin of 43.5 percent, matching the first-quarter record established in the prior-year quarter.

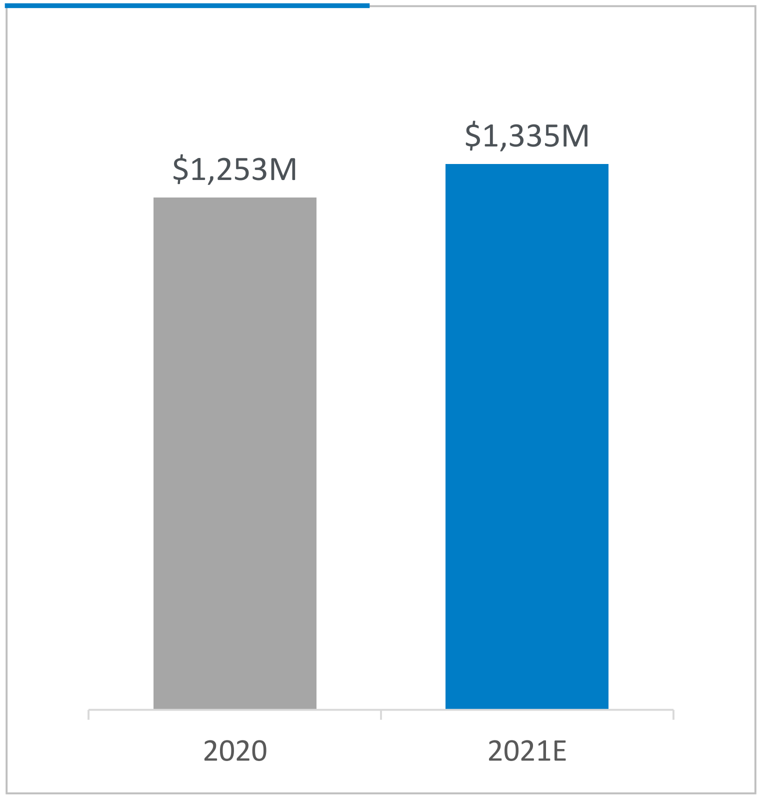
COMPANY OUTLOOK

2021 GUIDANCE

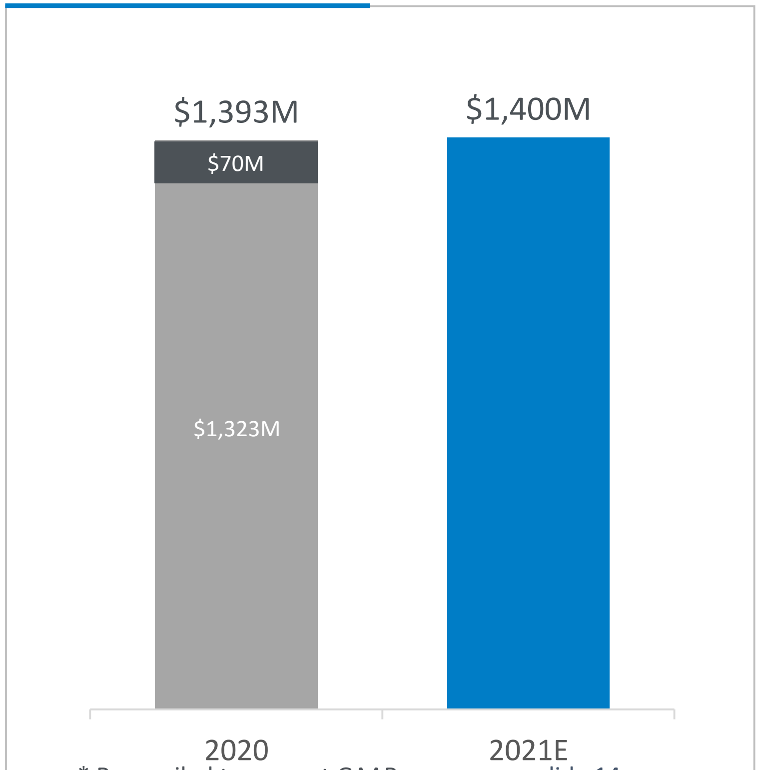
PRODUCTS & SERVICES REVENUES



GROSS PROFIT



ADJUSTED EBITDA *



* Reconciled to nearest GAAP measure on slide 14.

2021E based on midpoint of full-year guidance included in Earnings Release dated May 4, 2021.
Guidance excludes anticipated contributions from the Company's acquisition of Tiller Corporation on April 30, 2021.

Note: 2020 Adjusted EBITDA included $70 million of nonrecurring gains on surplus, non-core land sales and divested assets

DRIVERS OF SUSTAINABLE AGGREGATES-INTENSIVE GROWTH

INFRASTRUCTURE PROVIDES STABLE BASE LEVEL FOR AGGREGATES SHIPMENTS

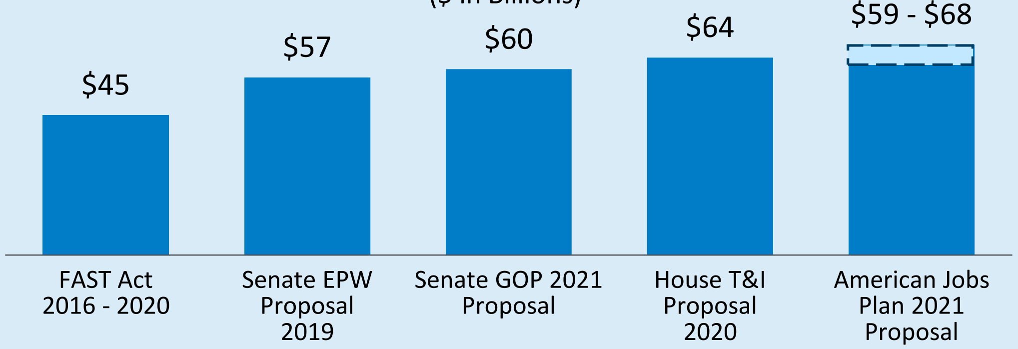
FEDERAL

CURRENT: The **continuing resolution of the Fixing America's Surface Transportation Act (FAST Act)** maintains current funding levels through September 2021

FUTURE: Bipartisan support for new surface transportation legislation at increased funding levels not seen in over 15 years

AVERAGE ANNUAL SPENDING

($ in Billions)



STATE

ATTRACTIVE TOP 5 STATE DOTS HAVE ESTIMATED FY2021 LETTINGS ABOVE OR NEAR PRIOR-YEAR LEVELS

VOTER-APPROVED TRANSPORTATION INVESTMENT BALLOT MEASURES HIT 20-YEAR HIGH

303

state and local initiatives
on November 3, 2020 ballot

94%

APPROVED

Source: The American Association of State Highway and Transportation Officials (AASHTO) and American Road & Transportation Builders Association (ARTBA).

DRIVERS OF SUSTAINABLE AGGREGATES-INTENSIVE GROWTH

ACCELERATING E-COMMERCE AND REMOTE WORK TRENDS REQUIRE INCREASED INVESTMENT

AMAZON FULFILLMENT CENTER

COLORADO SPRINGS, CO

4MM Sqft

WALMART DISTRIBUTION CENTER

CHARLESTON, SC

3MM Sqft

5 AMAZON WAREHOUSES

SAN ANTONIO, TX

5MM Sqft

FACEBOOK DATA CENTER

DES MOINES, IA

+3MM Sqft

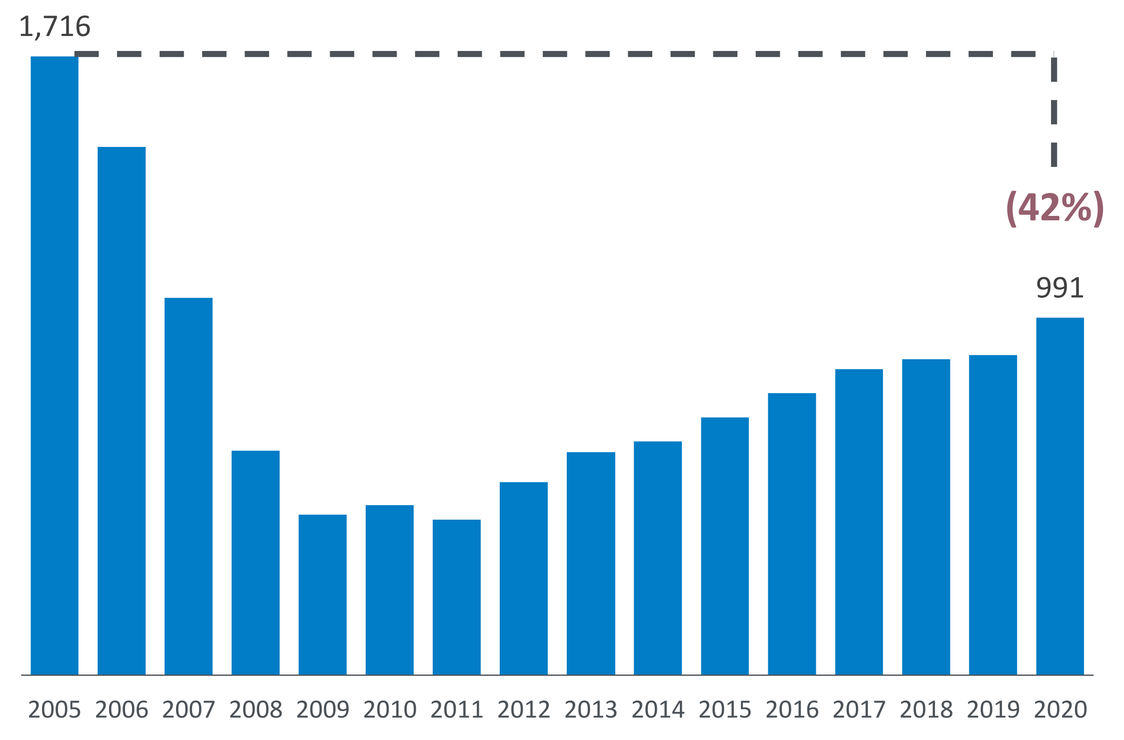
Warehouses and data centers consume significantly more aggregates than retail and light commercial projects

Source: Dodge Data and Analytics.

DRIVERS OF SUSTAINABLE AGGREGATES-INTENSIVE GROWTH

SINGLE-FAMILY DEVELOPMENT REMAINS UNDERBUILT WITH UPSIDE FROM ACCELERATED DEURBANIZATION

SINGLE-FAMILY HOUSING STARTS (000s)



Not seasonally adjusted; Source: U.S. Census

DRAG-ALONG EFFECTS OF COMMUNITY BUILDOUT

NEW RETAIL, COMMERCIAL and **WAREHOUSES** to support new communities

NEW SCHOOLS, HEALTHCARE and **MUNICIPAL FACILITIES**

CURBS, SEWERS and **GUTTERS** in new residential development

NEW ACCESS ROADS, INTERCHANGES and **LANE WIDENINGS**

APPENDIX

ADJUSTED EBITDA

$ IN MILLIONS

	Q1 2020	Q1 2021	2020[1]	2021E
Net earnings attributable to Martin Marietta	$26	$65	$721	$708
Add back:				
Interest expense, net of interest income	30	27	118	112
Income tax expense for controlling interests	--	16	168	190
Depreciation, depletion and amortization expense and noncash earnings/loss from nonconsolidated equity affiliates	93	96	386	390
Adjusted EBITDA	**$149**	**$204**	**$1,393**	**$1,400**

[1] 2020 Adjusted EBITDA included $70 million of gains on surplus, non-core land sales and divested assets. These gains are nonrecurring in nature.

Earnings before interest; income taxes; depreciation, depletion and amortization expense; and the earnings/loss from nonconsolidated equity affiliates (Adjusted EBITDA) is an indicator used by the Company and investors to evaluate the Company's operating performance from period to period.

Adjusted EBITDA is not defined by generally accepted accounting principles and, as such, should not be construed as an alternative to earnings from operations, net earnings or operating cash flow.

MIX-ADJUSTED AVERAGE SELLING PRICE

THREE MONTHS ENDED MARCH 31

AGGREGATES	2020	2021
Reported average selling price	$14.80	$15.31
Adjustment for favorable impact of product, geographic or other mix		(0.14)
Mix-adjusted ASP		$15.17
Reported average selling price variance		**3.4%**
Mix-adjusted ASP variance		**2.5%**

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.

Martin Marietta

FOR MORE INFORMATION, PLEASE VISIT
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