Martin Marietta

Q1 2024

SUPPLEMENTAL INFORMATION*

April 30, 2024

* 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

Investors are cautioned that all statements herein that relate to the future involve risks and uncertainties, and are based on assumptions that the Company believes in good faith are reasonable but which may be materially different from actual results. These statements, which are forward-looking statements under the Private Securities Litigation Reform Act of 1995, provide the investor with the Company's expectations or forecasts of future events. You can identify these statements by the fact that they do not relate only to historical or current facts. They may use words such as "guidance", "anticipate", "may", "expect", "should", "believe", "will", and other words of similar meaning in connection with future events or future operating or financial performance. Any or all of the Company's forward-looking statements here and in other publications may turn out to be wrong.

Non-GAAP Financial Measures

This material contains financial measures that have not been prepared in accordance with generally accepted accounting principles in the United States (GAAP). Reconciliations of non-GAAP financial measures to the closest GAAP measures are included in the accompanying 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 uses in internal evaluations of the overall performance of its businesses. Management acknowledges that there are many items that impact 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.

Results and Trends

Results and trends described in this Supplemental Information may not necessarily be indicative of the Company's future performance.

EXECUTIVE SUMMARY

Q1 2024 RESULTS

FINANCIAL HIGHLIGHTS

$1,251M
Total Revenues
-8% y-o-y

$1,045M
Net Earnings from Continuing Operations Attributable to Martin Marietta
+680% y-o-y

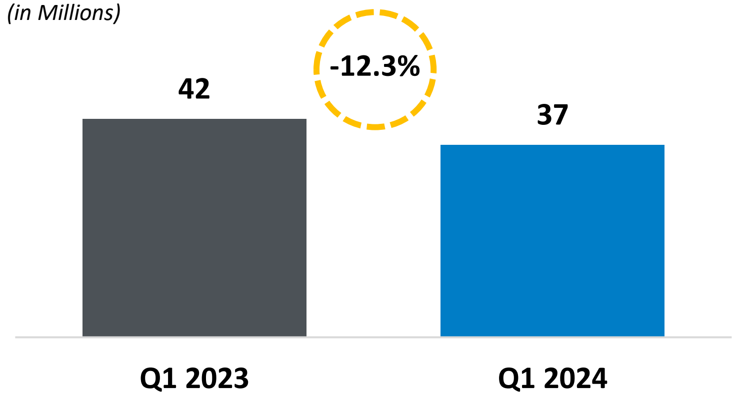
$291M
Adjusted EBITDA[1]
-10% y-o-y

23%
Adjusted EBITDA Margin[1]
-70 bps

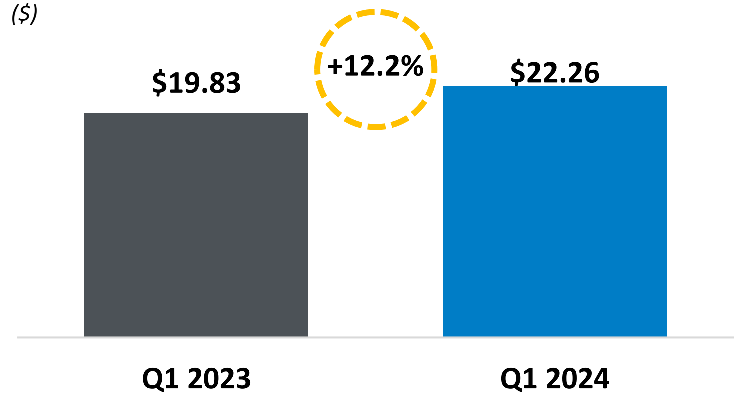
GUIDANCE COMMENTARY

- Expect full-year 2024 Adjusted EBITDA[1] of **$2.37B at the midpoint, +11%** compared to FY 2023
- Aggregates ASP guidance increased to **+11% to +13%**
- Implied aggregates gross profit per ton of **$8.45 at the midpoint**, or **+22%** as compared to FY 2023, inclusive of an estimated $30M purchase accounting headwind expected to be recognized in the second quarter.

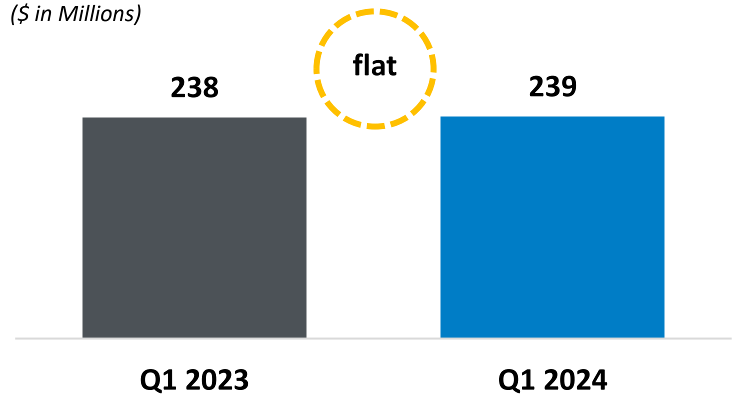
AGGREGATES SHIPMENTS



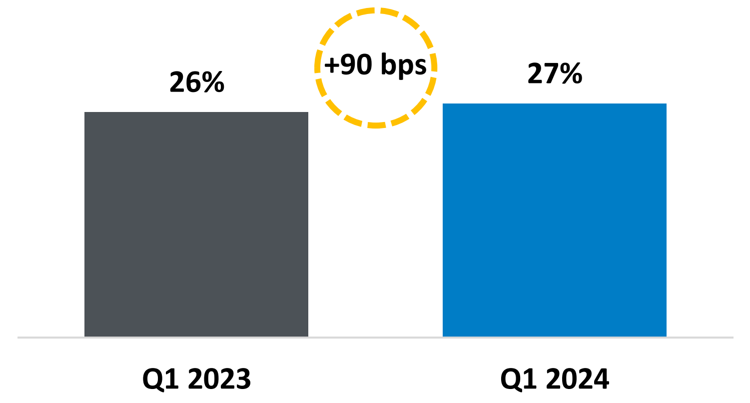
AGGREGATES AVERAGE SELLING PRICE



AGGREGATES GROSS PROFIT



AGGREGATES GROSS MARGIN



1. Non-GAAP financial measure. See Appendix for reconciliation to nearest GAAP measure

2024 GUIDANCE SUMMARY AND END MARKET OUTLOOK

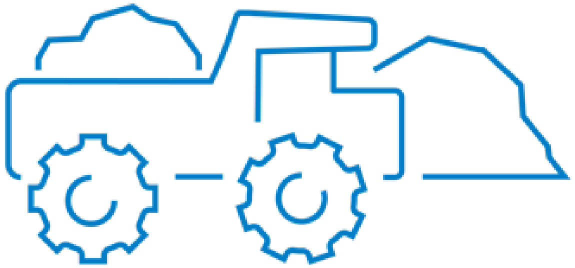
CONSOLIDATED FULL YEAR 2024 GUIDANCE

$7.10B	$2.26B	$2.37B
Total Revenues	Net Earnings from Continuing Operations Attributable To Martin Marietta[1]	Adjusted EBITDA[2]
+5%	**+88%**	**+11%**

AGGREGATES FULL YEAR 2024 GUIDANCE

207M
Shipment Tons
+4%

$22.24
ASP
+12%



$1.75B
Gross Profit[3]
+27%

$8.45
Gross Profit per Shipped Ton[3]
+22%

End Market Outlook

INFRASTRUCTURE

Supported by funding from the Infrastructure Investment and Jobs Act (IIJA), record state Department of Transportation (DOT) budgets and state and local ballot initiatives

NONRESIDENTIAL

Heavy : Healthy reshoring activity of critical product supply chains continues to support domestic manufacturing, heavy-side energy construction and green shoots in data centers due to long term secular trends in cloud and AI

Light : Light commercial construction demand softening in 2024 given higher-for-longer interest rates and residential weakness in 2023

RESIDENTIAL

Positioned along the nation's top growth corridors, supported by a structural housing deficit and favorable population trends in key Martin Marietta markets

1. Net earnings from continuing operations attributable to Martin Marietta includes $0.9 billion for a gain on a divestiture partially offset by acquisition, divestiture and integration expenses, impact of selling acquired inventory after its markup to fair value as part of acquisition accounting and a noncash asset and portfolio rationalization change.
2. Adjusted EBITDA is a Non-GAAP financial measure; see Appendix for reconciliation to nearest GAAP measure.
3. Aggregates Gross Profit and Aggregates Gross Profit Per Shipped Ton includes an estimated $30 million impact of selling acquired inventory after its markup to fair market value as part of acquisition accounting.

STRATEGIC PLAN EXECUTION: CEMENT AND READY MIXED CONCRETE AS CONSIDERATION FOR PURE AGGREGATES

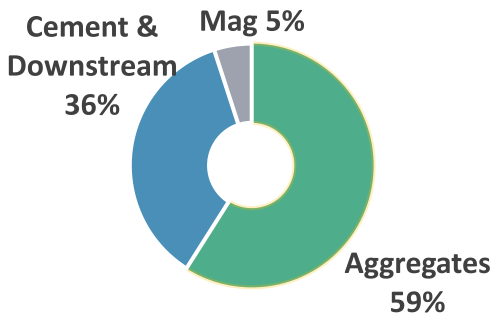
ACTIVE PORTFOLIO MANAGEMENT…

Acquisitions	*Divestitures*
BLUE WATER INDUSTRIES + AFS ALBERT FREI & SONS ***Total Enterprise Value: $2.5 BN***	1. S. TX Cement and RMC 2. CA Cement and RMC 3. CO and Central TX RMC ***Total Enterprise Value: $3.1 BN***

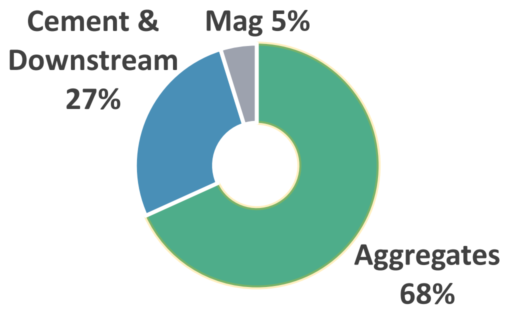
- ✓ **Margin Accretive and Enhances Aggregates Profitability Contribution**
- ✓ **Expands Geographic Diversification and Complements Existing Footprint**
- ✓ **Swaps Cyclical Cement and RMC for Durable Aggregates**
- ✓ **Maintains Balance Sheet Strength for Further Growth**

…ENHANCES DURABILITY THROUGH CYCLES

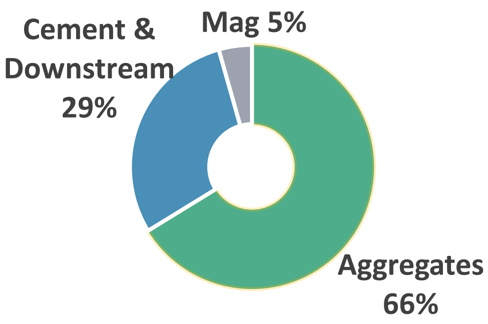
2023 Revenues



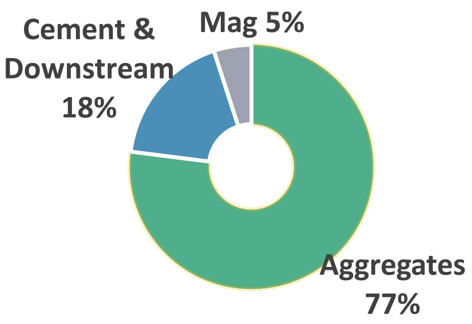
2023 Gross Profit



2024 Guidance Revenues



2024 Guidance Gross Profit



END USE OUTLOOK

UNPRECEDENTED PUBLIC INVESTMENT IN HIGHWAYS AND DOMESTIC MANUFACTURING

FEDERAL

$72B

FY2023 Total Federal Highway Investment

$53B

CHIPS Act Funding for Semiconductor Research, Development, and Manufacturing

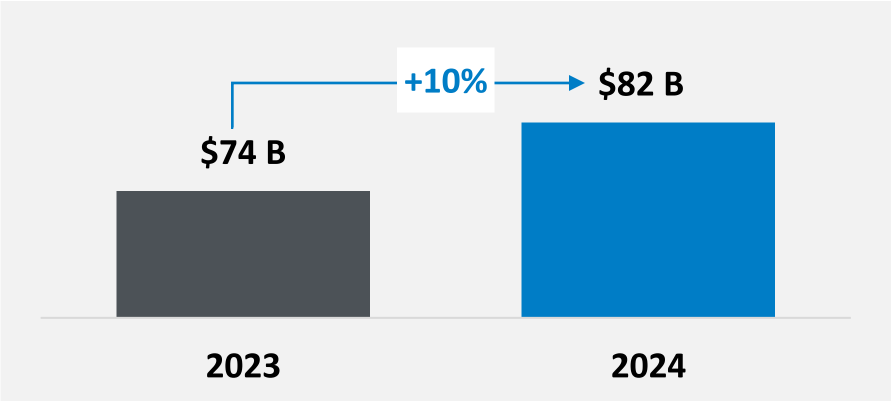
$250B

Green Energy Tax Credits from the Inflation Reduction Act (Wind, Solar, Nuclear)

STATE AND LOCAL

$7B

Transportation Funding Approved in 2023 by State and Local Ballot Initiatives

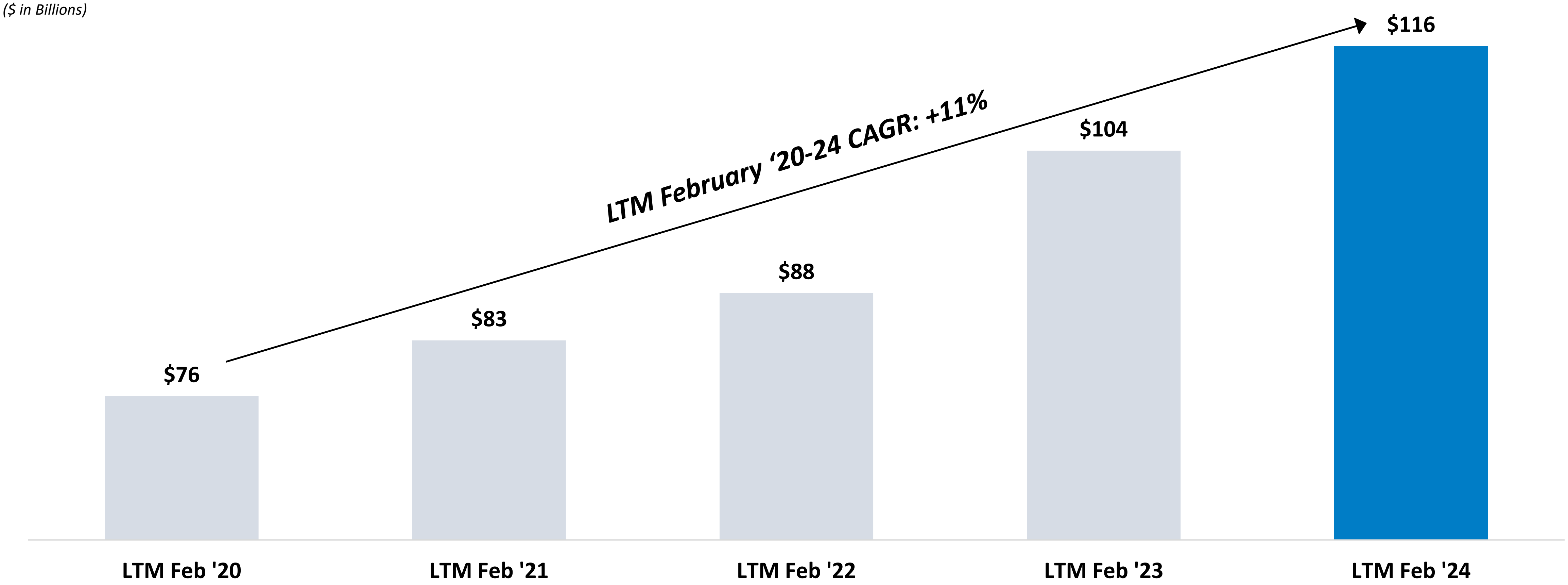


YOY Increase in Martin Marietta's Top-10 State DOT Budgets

Source: ARTBA, NSSGA, White House, State DOTs

SIGNIFICANT INCREASE IN HIGHWAY CONTRACT AWARDS…

Highway, bridge and tunnel contract awards increased to $116B for LTM February 2024, driven by the Infrastructure Investment and Jobs Act and COVID relief funds; a positive leading indicator of future infrastructure construction activity



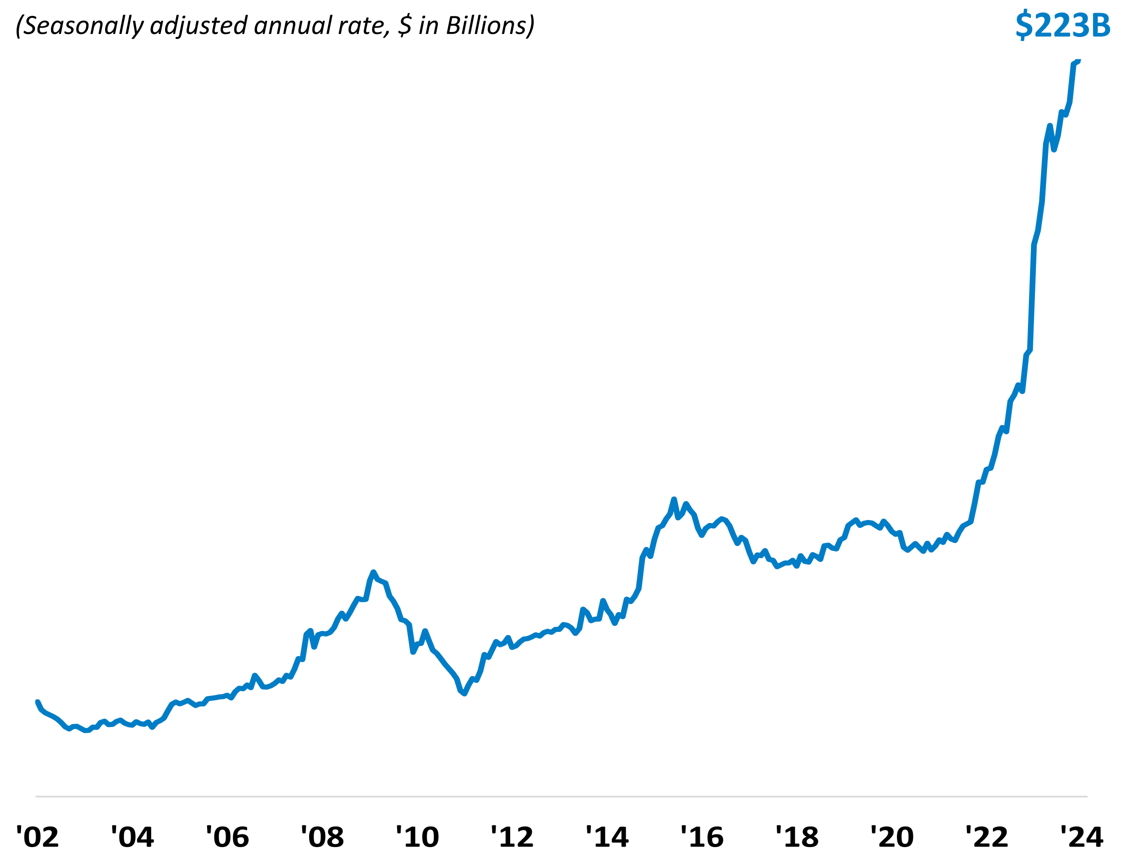
Source: ARTBA

NONRESIDENTIAL ACTIVITY VARIES BY SECTOR

CATEGORIES	OUTLOOK	COMMENTARY
Manufacturing		• Reshoring of U.S.-based manufacturing of critical products (e.g., semiconductors, batteries and electric vehicles)
Energy		• Industrial construction strength along the Gulf Coast continues to drive robust demand • Renewable energy project tailwinds supported by Inflation Reduction Act credits
Warehouses		• Moderating from robust pandemic-led growth
Data Centers		• Long-term secular e-commerce, cloud and AI trends remain positive
Light Commercial		• New project funding may be difficult due to restrictive lending conditions • Office vacancy rates expected to impact new office construction

CONTINUED STRENGTH IN ENERGY AND MANUFACTURING WITH GREEN SHOOTS FROM DATA CENTERS

MANUFACTURING CONSTRUCTION INVESTMENT



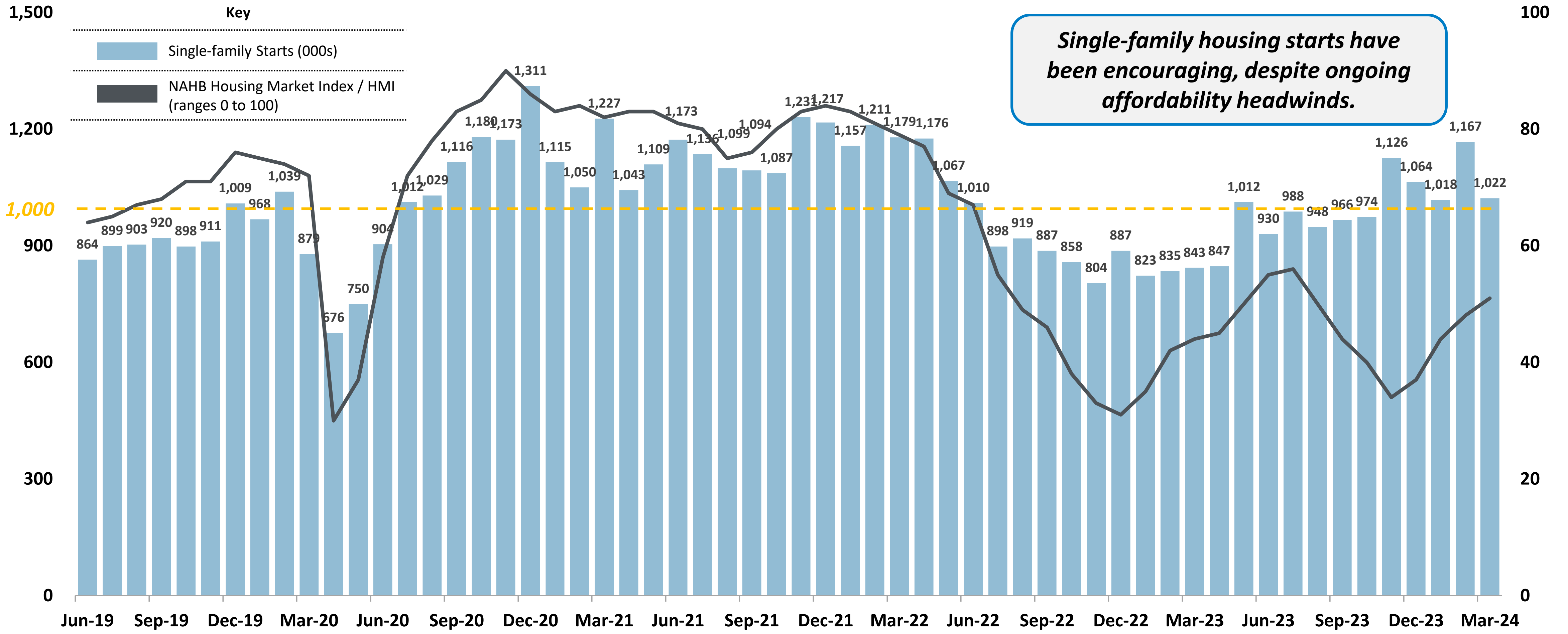
SELECT PROJECT EXAMPLES ACROSS OUR FOOTPRINT

Google	Toyota	Stellantis
AI Data Center *Kansas City, MO*	**Battery Manufacturing** *Greensboro, NC*	**Gigafactory** *Kokomo, IN*
Samsung	Hyundai	Port Arthur LNG
Austin Semiconductor *Taylor, TX*	**EV Plant** *Savannah, GA*	**NG Liquefaction and Export Terminal** *Port Arthur, TX*

Source: FRED Economic Data

ENCOURAGING RESIDENTIAL TRENDS…

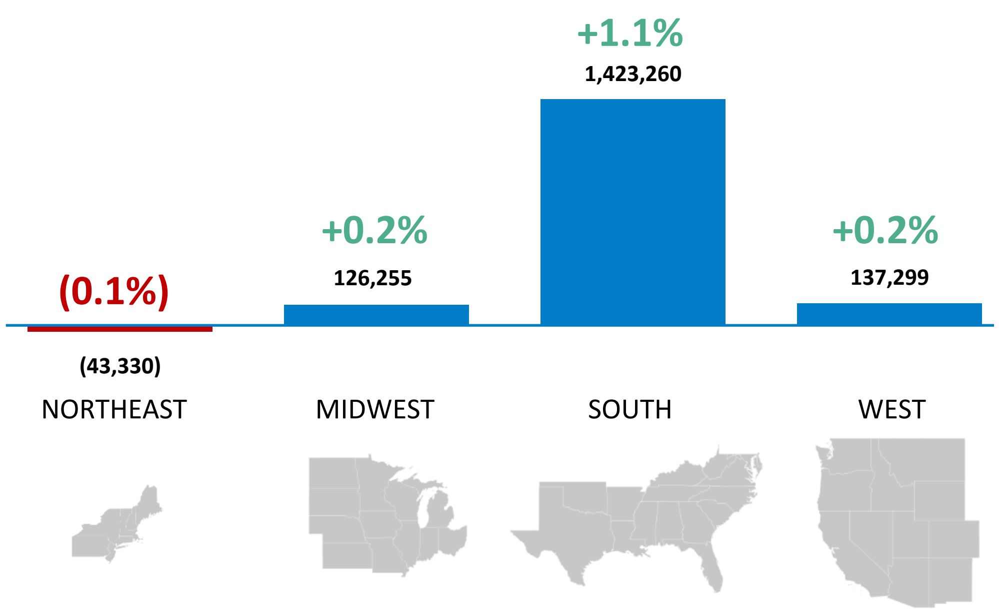
SEASONALLY ADJUSTED SINGLE-FAMILY STARTS (000s)



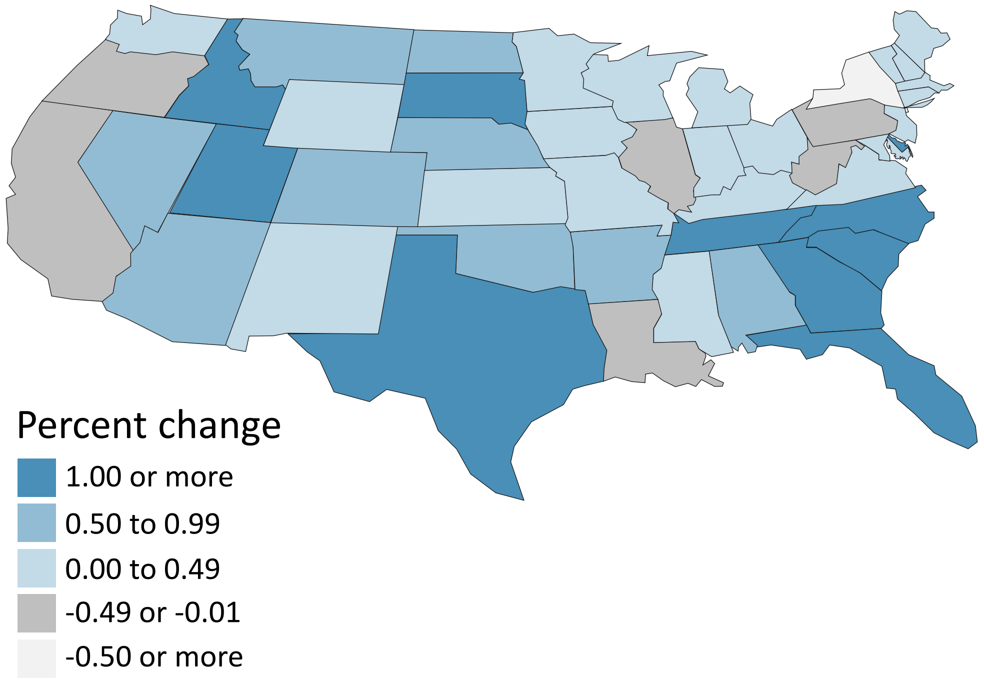
Source: U.S. Census Bureau and National Association of Home Builders

...SUPPORTED BY NOTABLE POPULATION GAINS IN KEY MARTIN MARIETTA STATES

POPULATION CHANGE BY REGION
July 1, 2022 to July 1, 2023



PERCENT CHANGE IN STATE POPULATION
July 1, 2022 to July 1, 2023



Source: U.S. Census Bureau

APPENDIX

ADJUSTED EBITDA

$ IN MILLIONS

	Three Months Ended Mar 31, 2024	Three Months Ended Mar 31, 2023
Net earnings from continuing operations attributable to Martin Marietta	$1,045	$134
Add back (Deduct):		
Interest expense, net of interest income	14	32
Income tax expense for controlling interests	368	35
Depreciation, depletion and amortization expense and earnings/loss from nonconsolidated equity affiliates	128	122
Acquisition, divestiture and integration expenses	18	1
Nonrecurring gain on divestiture	(1,331)	–
Noncash asset and portfolio rationalization charge	49	–
Adjusted EBITDA	**$291**	**$324**
Total Revenues	$1,251	$1,354
Adjusted EBITDA Margin	**23%**	**24%**

Earnings from continuing operations before interest; income taxes; depreciation, depletion and amortization expense; the earnings/loss from nonconsolidated equity affiliates; effective January 1, 2024, for transactions with at least $2 billion in consideration and transaction expenses expected to exceed $15 million, acquisition, divestiture and integration expenses and the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting; nonrecurring gain on divestiture; and noncash asset and portfolio rationalization charge (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 GAAP and, as such, should not be construed as an alternative to earnings from operations, net earnings or operating cash flow.

2024 ADJUSTED EBITDA GUIDANCE AT THE MIDPOINT

$ IN MILLIONS

	Year Ended Dec 31, 2024 (Midpoint Guidance)
Net earnings from continuing operations attributable to Martin Marietta	$2,255
Add back (Deduct):	
Interest expense, net of interest income	110
Income tax expense for controlling interests	675
Depreciation, depletion and amortization expense and earnings/loss from nonconsolidated equity affiliates	560
Acquisition, divestiture and integration expenses	22
Impact of selling acquired inventory after its markup to fair value as part of acquisition accounting	30
Nonrecurring gain on divestiture	(1,331)
Noncash asset and portfolio rationalization charge	49
Adjusted EBITDA	**$2,370**
Total Revenues	$7,100
Adjusted EBITDA Margin	**33%**

Earnings from continuing operations before interest; income taxes; depreciation, depletion and amortization expense; the earnings/loss from nonconsolidated equity affiliates; effective January 1, 2024, for transactions with at least $2 billion in consideration and transaction expenses expected to exceed $15 million, acquisition, divestiture and integration expenses and the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting; nonrecurring gain on divestiture; and noncash asset and portfolio rationalization charge (Adjusted EBITDA) is an indicator used by the Company and investors to evaluate the Company's operating performance from period to period.

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