Martin Marietta

Q3 2021

SUPPLEMENTAL INFORMATION*

November 2, 2021

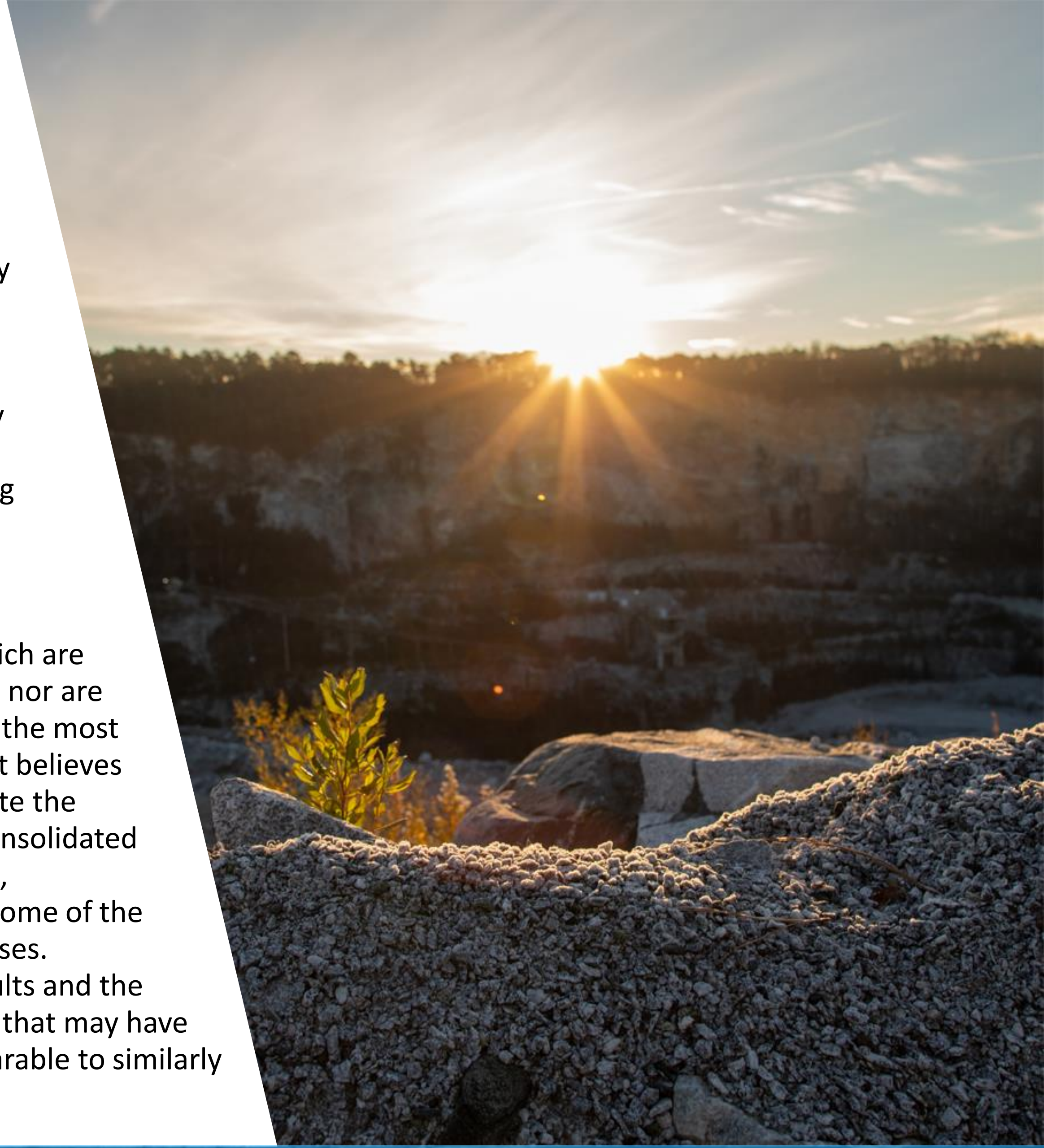
** All information provided in these slides is qualified in its entirety by reference to the Company's filings with the Securities and Exchange Commission (SEC), which are available on both the Company's and the SEC's websites.*

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

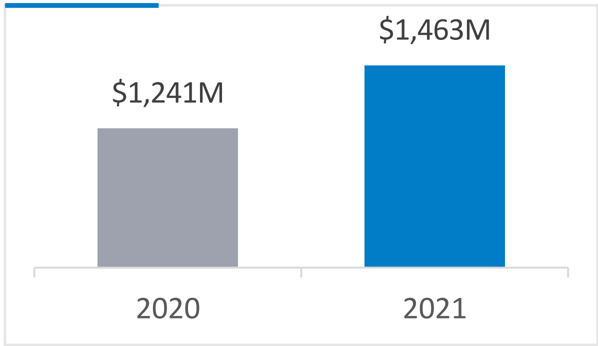
This presentation contains certain financial measures presented on a non-GAAP basis which are defined in the Appendix. These non-GAAP financial measures are not in accordance with, nor are they a substitute for, GAAP measures. Reconciliations of non-GAAP financial measures to the most directly comparable 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.



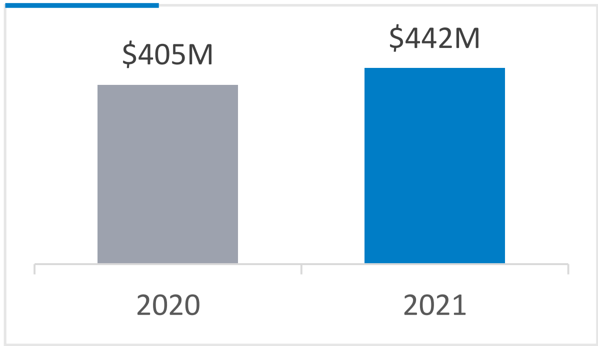
Q3 2021 REVIEW

THIRD-QUARTER RESULTS, AS REPORTED

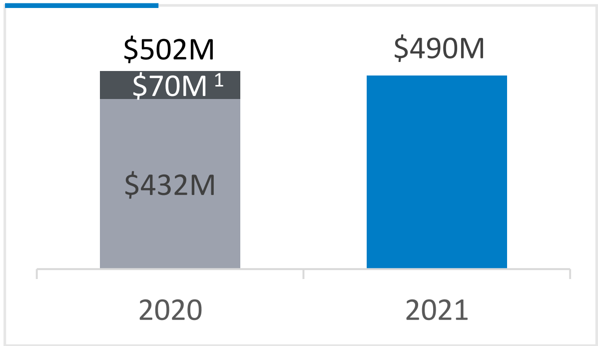
PRODUCTS & SERVICES REVENUES



GROSS PROFIT

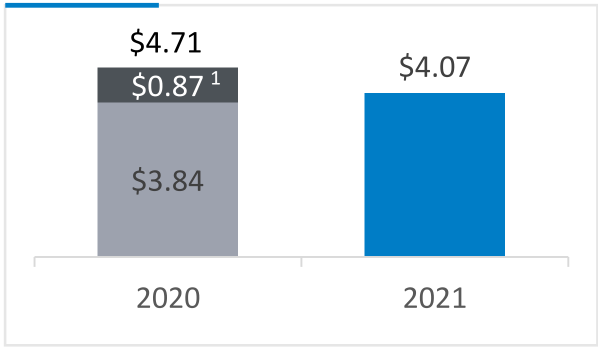


ADJUSTED EBITDA*



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

EARNINGS PER DILUTED SHARE



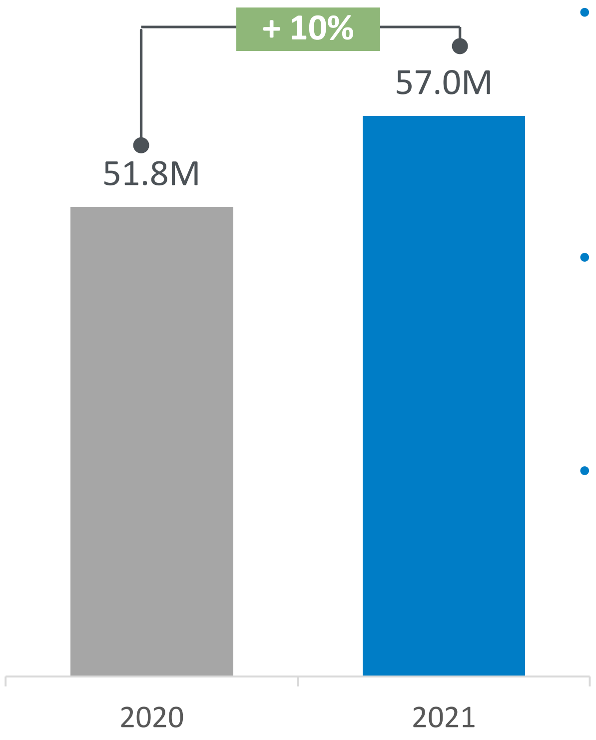
- Established quarterly records for consolidated and aggregates revenues and gross profit; top-line improvement more than offset higher energy-related costs
- Achieved record Adjusted EBITDA and earnings per diluted share, on comparable basis [1]
- Building Materials business benefitted from organic shipment and pricing growth and value-enhancing acquisitions
- Magnesia Specialties delivered double-digit revenue and profitability growth
- Successful implementation of mid-year price increases in targeted markets supports attractive pricing acceleration

[1] Q3 2020 included $70 million, or $0.87 per diluted share, of nonrecurring gains on surplus land sales and divested assets that affect quarter-over-quarter comparability

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

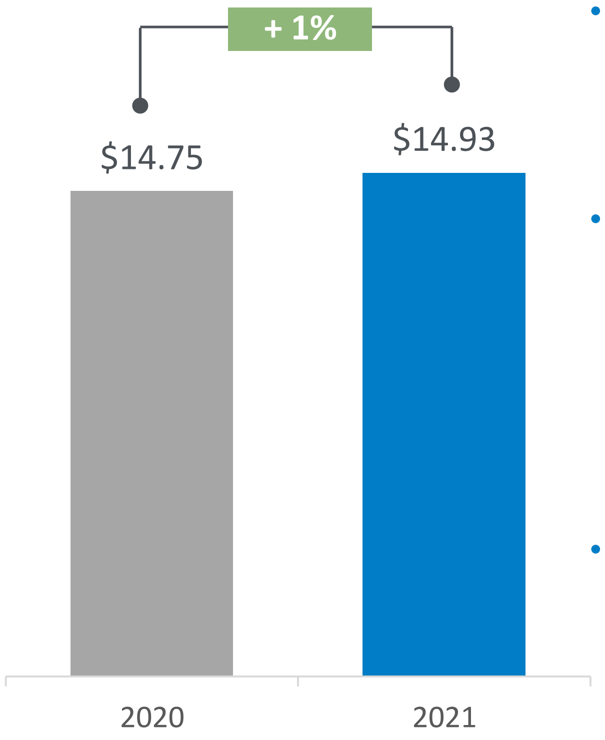
AGGREGATES PERFORMANCE

SHIPMENTS (TONS)



- Shipments benefitted from growing product demand across primary end-use markets and contributions from recent acquisitions
- Total shipment growth by group:
  - ✓ East Group: + 10 percent
  - ✓ West Group: + 10 percent
- Organic shipments up 6.0 percent, notwithstanding contractor capacity constraints and wet weather in several markets that governed overall pace of construction activity

AVERAGE SELLING PRICE (ASP)

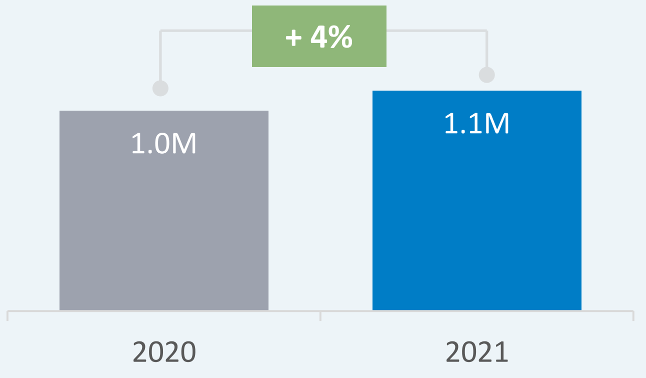


- Total ASP growth by group:
  - ✓ East Group: + 0.4 percent (inclusive of acquisitions)
  - ✓ West Group: + 2.8 percent
- Organic pricing increased 2.2 percent; higher percentage of lower-priced base stone shipments and East Group opportunistic sales of low-priced excess fill material muted overall pricing growth
- Successful mid-year price increases in targeted markets provides momentum for attractive pricing acceleration into 2022

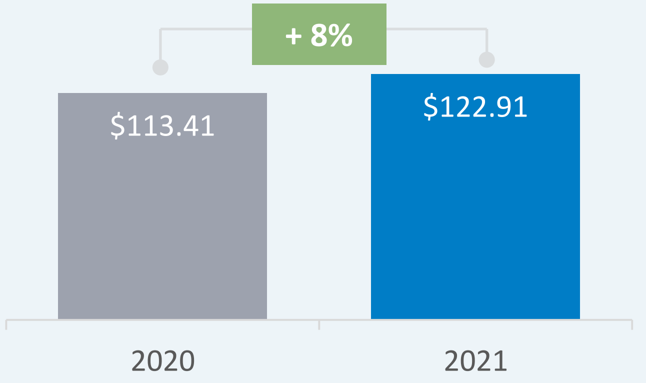
CEMENT AND DOWNSTREAM PERFORMANCE

CEMENT

TOTAL SHIPMENTS (TONS)

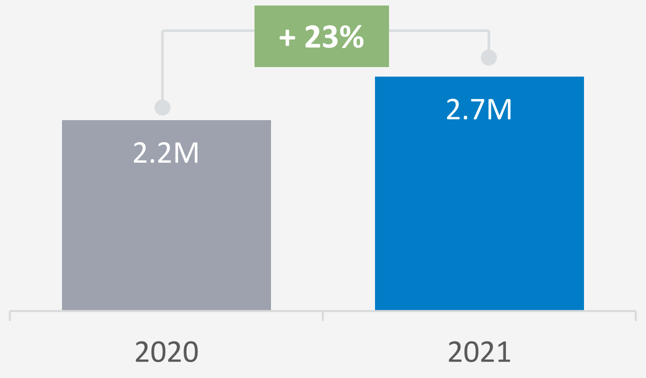


PRICE

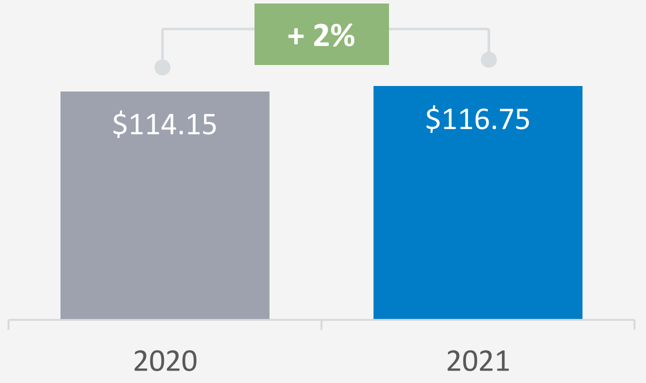


READY MIXED CONCRETE

TOTAL SHIPMENTS (CUBIC YARDS)

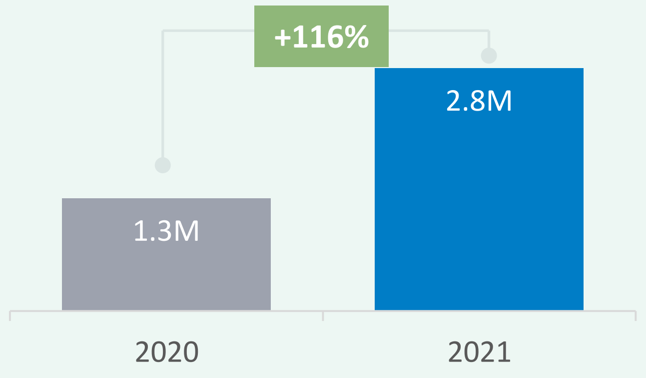


PRICE

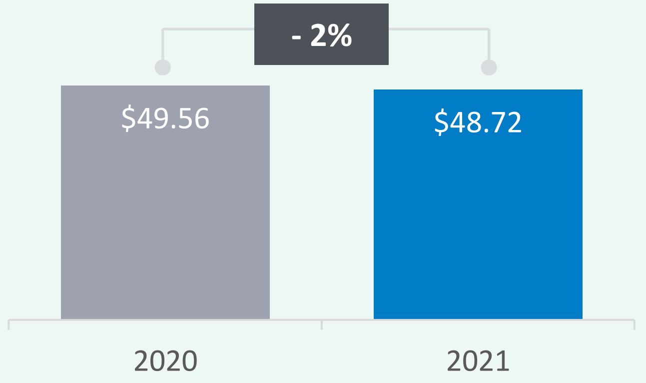


ASPHALT

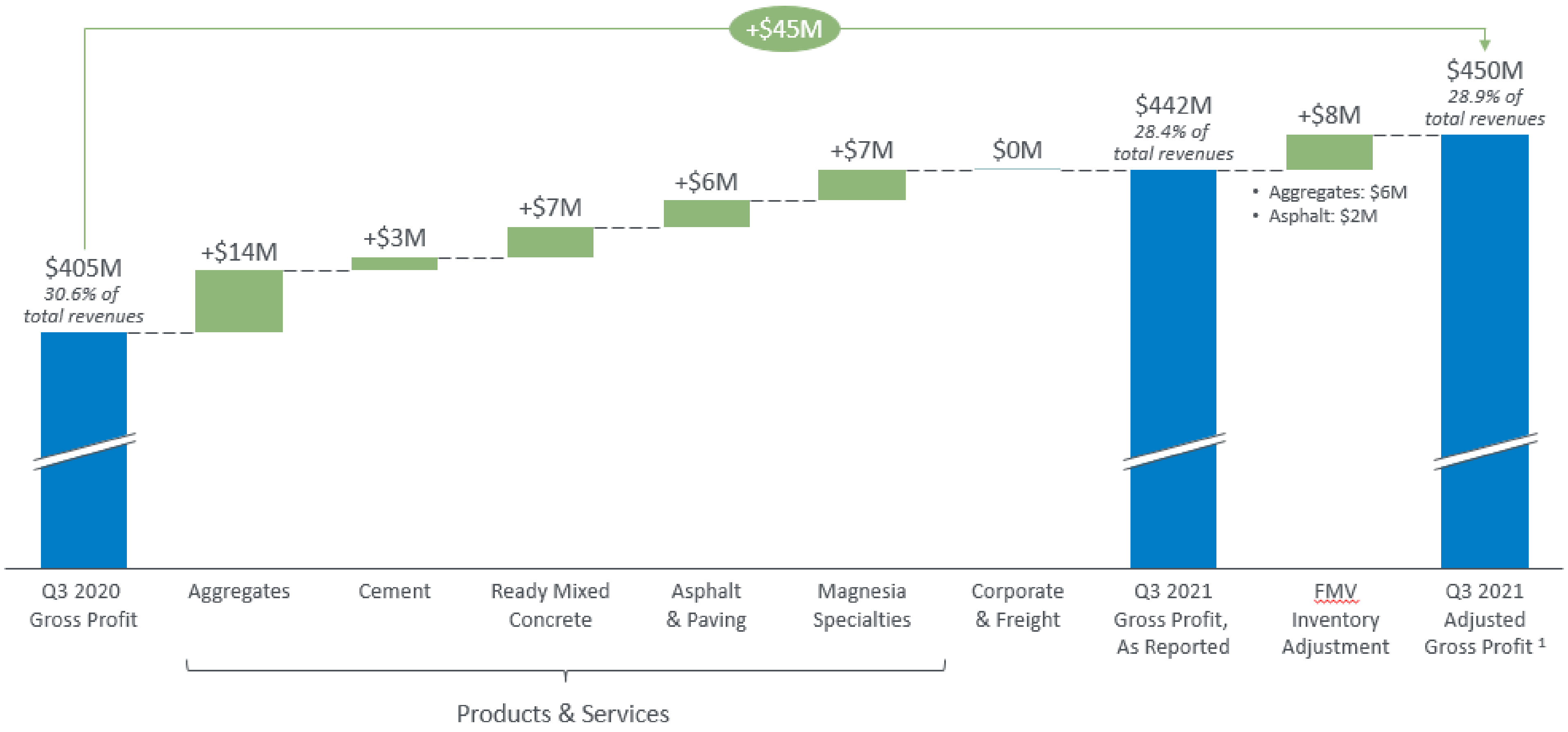
TOTAL SHIPMENTS (TONS)



PRICE



GROSS PROFIT



[1] Adjusted gross profit excludes an increase in cost of revenues from the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting. See Appendix for reconciliation to GAAP measure.

- Aggregates profitability improvement attributable to shipment and pricing growth that more than offset higher diesel costs and a $6 million acquisition-related inventory step up charge.
- Cement product gross margin declined 250 basis points to 37.7 percent, as higher energy and raw material costs more than offset pricing gains.
- Ready mixed concrete product gross margin expanded 10 basis points to 9.8 percent with shipment and pricing growth outpacing higher raw material and diesel costs.
- Asphalt and Paving gross profit was driven by contributions from acquired Minnesota-based operations that more than offset liquid asphalt supply disruptions in Colorado.
- Magnesia Specialties product gross margin improved 100 basis points to 39.0 percent as higher revenues mitigated elevated costs for energy and contract services.

COMPANY OUTLOOK

ESTABLISHED WEST COAST PRESENCE VIA LEHIGH WEST REGION

TRANSACTION COMPLETED ON OCTOBER 1, 2021

STRATEGIC RATIONALE

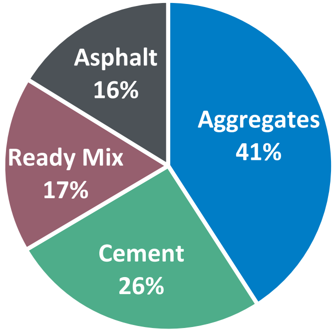
- ✓ **Priority SOAR 2025 target**
- ✓ Coast-to-coast footprint that maintains **upstream materials-led profile**
- ✓ **Strategically located in target megaregion markets** with attractive long-term demand drivers
- ✓ Ability to **leverage commercial and operating discipline** to drive margin expansion
- ✓ **West Coast growth platform** with bolt-on opportunities

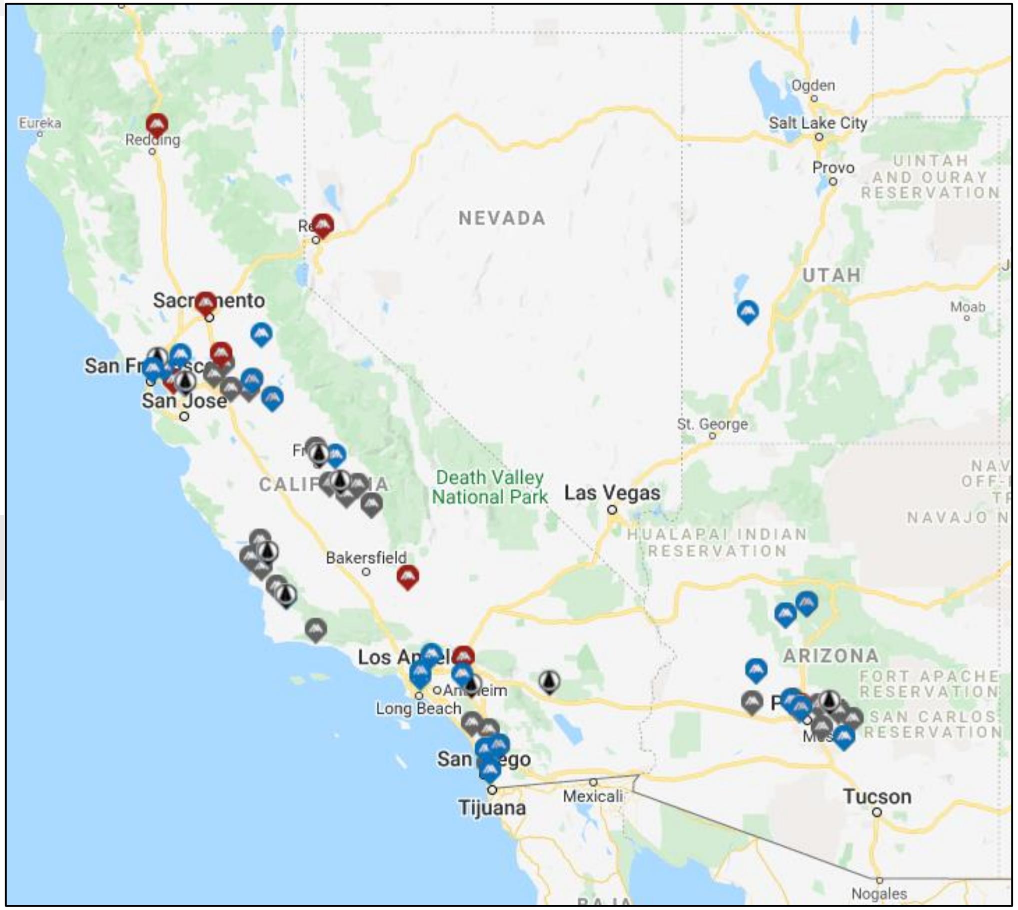
2020 SHIPMENTS

Aggregates	*Cement*
~13M TONS	2.6M TONS
Ready Mix	***Asphalt***
2.3M CUBIC YARDS	2.8M TONS

2021B EBITDA CONTRIBUTION

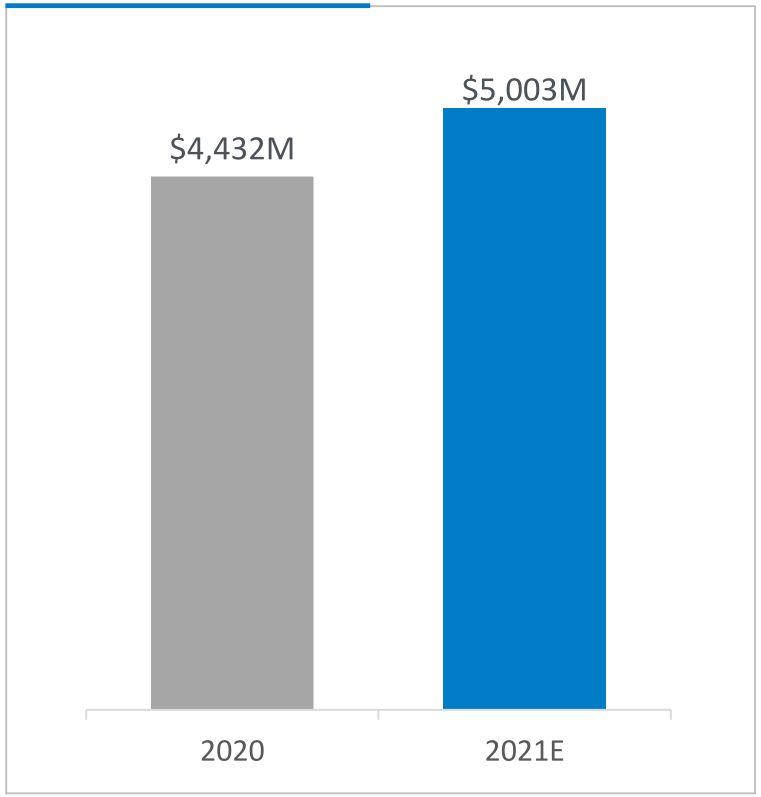
Budget as prepared by Lehigh Hanson



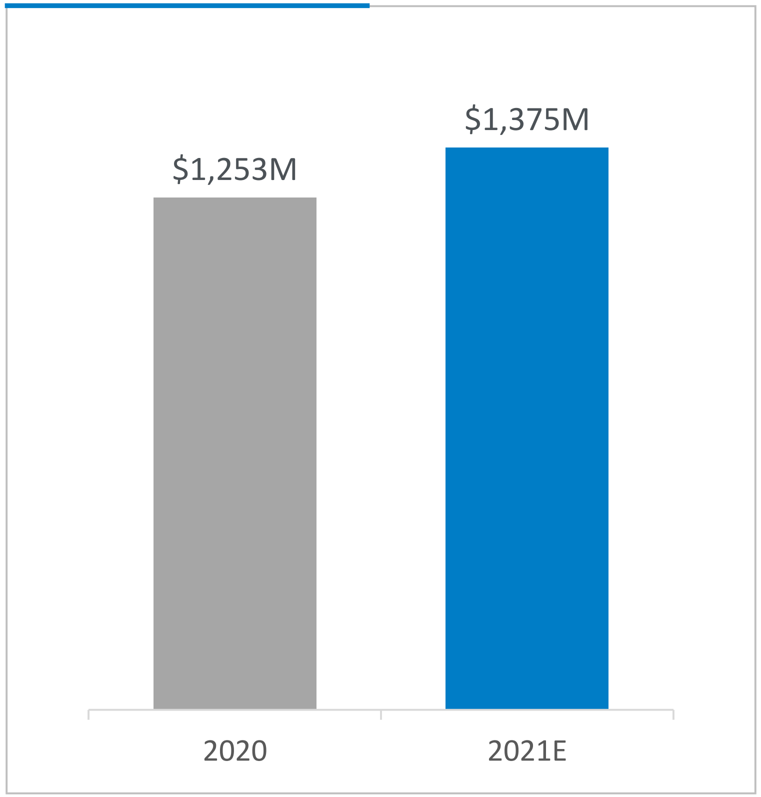


2021 GUIDANCE

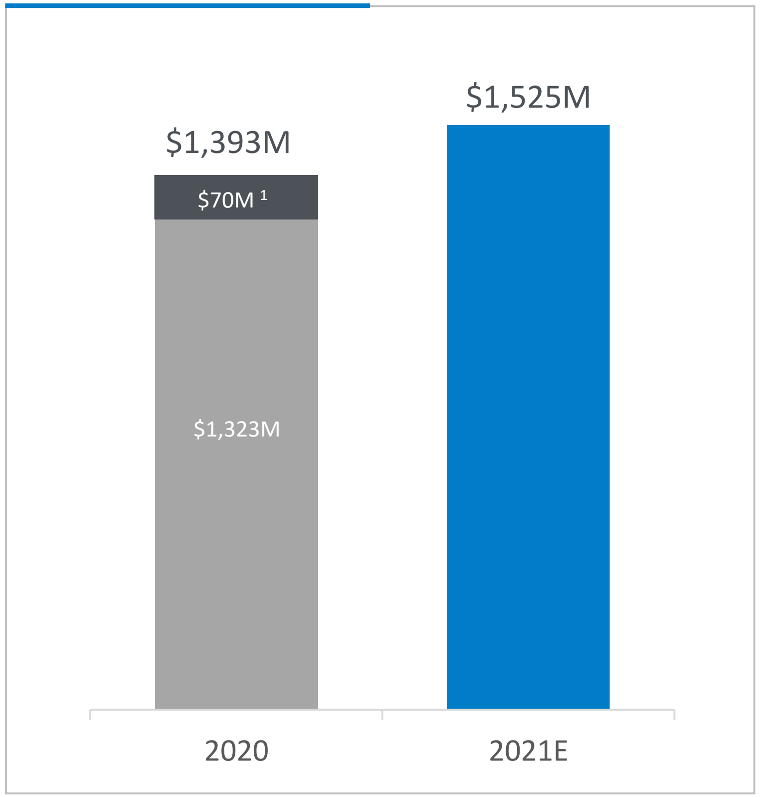
PRODUCTS & SERVICES REVENUES



ADJUSTED GROSS PROFIT *



ADJUSTED EBITDA *



2021E based on midpoint of full-year guidance included in Earnings Release dated November 2, 2021

* See Appendix for reconciliation to nearest GAAP measure.

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

DRIVERS OF SUSTAINABLE AGGREGATES-INTENSIVE GROWTH

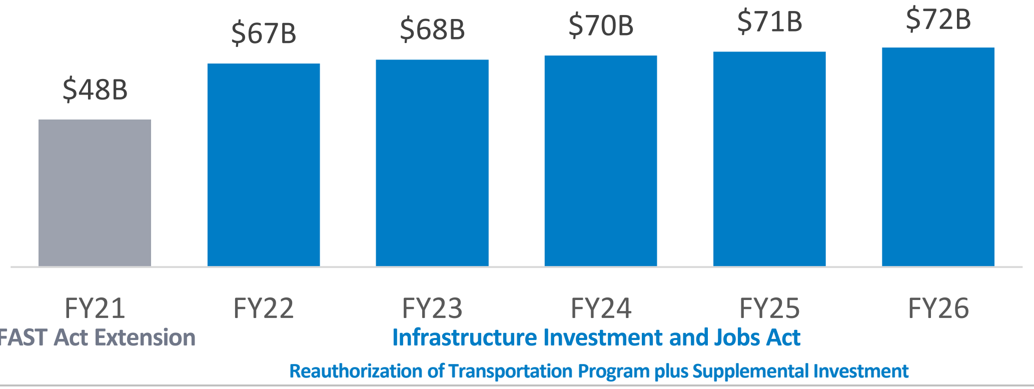
INFRASTRUCTURE PROVIDES STABLE BASE LEVEL FOR AGGREGATES SHIPMENTS

FEDERAL

CURRENT: The **continuing resolution of the Fixing America's Surface Transportation Act (FAST Act)** maintains current funding levels through December 3, 2021

FUTURE: Passage of **Bipartisan Infrastructure Investment and Jobs Act (IIJA Act)** at increased funding levels not seen in over 15 years expected by end of 2021

ANNUAL FEDERAL HIGHWAY PROGRAM APPROPRIATIONS



STATE

ATTRACTIVE TOP STATE DOTS HAVE ESTIMATED FY2022 LETTINGS ABOVE OR NEAR PRIOR-YEAR LEVELS

Texas Department of Transportation

Caltrans

DOT DEPARTMENT OF TRANSPORTATION

NCDOT NORTH CAROLINA DEPARTMENT OF TRANSPORTATION

GDOT Georgia Department of Transportation

FDOT

Source: American Road & Transportation Builders Association (ARTBA).

DRIVERS OF SUSTAINABLE AGGREGATES-INTENSIVE GROWTH

ACCELERATING E-COMMERCE AND 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

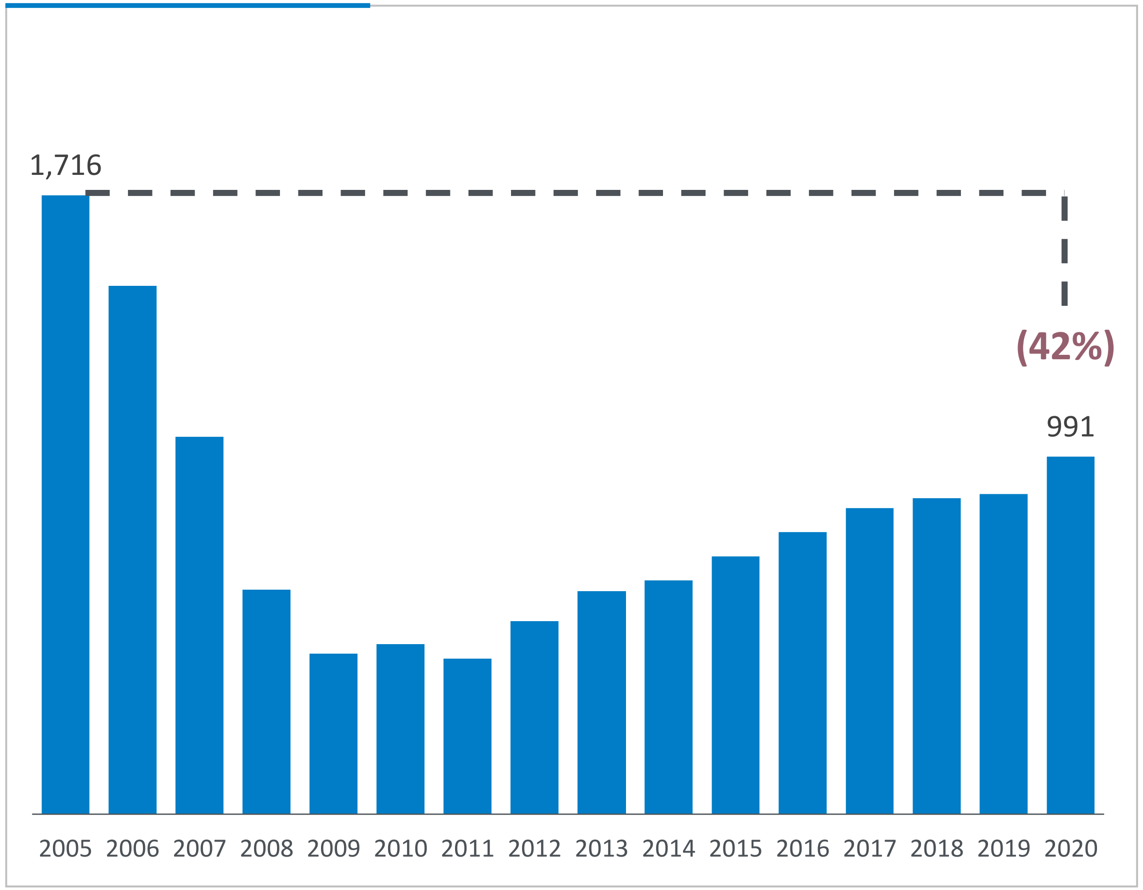
Warehouses and data centers consume significantly more aggregates than retail and light commercial projects

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

	Q3 2020 [1]	Q3 2021	2020 [1]	2021E
Net earnings attributable to Martin Marietta	$294	$255	$721	$708
Add back:				
Interest expense, net of interest income	29	44	118	142
Income tax expense for controlling interests	82	64	168	185
Depreciation, depletion and amortization expense and noncash earnings/loss from nonconsolidated equity affiliates	97	112	386	445
Acquisition-related expenses	--	7	--	25
Impact of selling acquired inventory after its markup to fair value as part of acquisition accounting	--	8		20
Adjusted EBITDA	**$502**	**$490**	**$1,393**	**$1,525**

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

Earnings before interest; income taxes; depreciation, depletion and amortization expense; the earnings/loss from nonconsolidated equity affiliates; acquisition-related expenses; and the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting (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.

ADJUSTED GROSS PROFIT

$ IN MILLIONS

	Q3 2021	2021E
Gross profit	$442	$1,355
Add back:		
Impact of selling acquired inventory after its markup to fair value as part of acquisition accounting	8	20
Adjusted Gross Profit	**$450**	**$1,375**
Total revenues	$1,557	
Adjusted Gross Margin	**28.9%**	

Adjusted gross profit and adjusted gross margin exclude the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting.

Adjusted gross profit and adjusted gross margin are not defined by generally accepted accounting principles. Management presents these measures for investors and analysts to evaluate and forecast the Company's results, as the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting is nonrecurring.

FOR MORE INFORMATION, PLEASE VISIT

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