Martin Marietta Materials, Inc.
2026 Adjusted EBITDA at Midpoint Guidance
(dollars in millions)

Based on guidance provided in November 4, 2026 earnings release

Earnings from continuing operations before interest; income taxes; depreciation, depletion and amortization; earnings/loss from nonconsolidated equity affiliates; acquisition, divestiture and integration expenses; the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting (the Inventory Markup); and an asset and portfolio rationalization charge, or Adjusted EBITDA from continuing operations, is an indicator used by the Company and investors to evaluate the Company's operating performance from period to period. The Company has elected to add back, for purposes of its Adjusted EBITDA from continuing operations calculation, acquisition, divestiture and integration expenses and the Inventory Markup only for transactions with consideration of at least $2.0 billion for the Building Materials business or $200 million for the Specialties business.

Adjusted EBITDA from continuing operations is not defined by accounting principles generally accepted in the United States (GAAP) and, as such, should not be construed as an alternative to net earnings attributable to Martin Marietta, earnings from operations, or operating cash flow.

Reconciliation of 2026 Net Earnings from Continuing Operations Attributable to Martin Marietta Guidance to the 2026 Adjusted EBITDA from Continuing Operations Guidance	**Year Ended December 31, 2026 (Midpoint Guidance)**
Net earnings from continuing operations attributable to Martin Marietta	$ 800
Add back:	
Interest expense, net of interest income	403
Income tax expense for controlling interests	203
Depreciation, depletion and amortization expense and earnings/loss from nonconsolidated equity affiliates	864
Acquisition, divestiture and integration expenses	96
Impact of selling acquired inventory after markup to fair value as part of acquisition accounting	105
Asset and portfolio rationalization charge	4
Adjusted EBITDA from continuing operations	$ 2,475