**Martin Marietta**
***(dollars in millions)***

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 generally accepted accounting principles and, as such, should not be construed as an alternative to earnings from operations, net earnings or operating cash flow. 2024 Adjusted EBITDA at Midpoint Guidance is calculated as follows:

| ***Based on guidance provided in October 30, 2024 earnings release*** | | **Year Ended December 31, 2024 (Midpoint Guidance)** |
|---|---|---|
| Net Earnings from continuing operations attributable to Martin Marietta | $ | 1,990 |
| Add back (Deduct): | | |
| Interest expense, net of interest income | | 135 |
| Income tax expense for controlling interests | | 595 |
| Depreciation, depletion and amortization expense and earnings/loss from nonconsolidated equity affiliates | | 566 |
| Acquisition, divestiture and integration expenses | | 40 |
| Impact of selling acquired inventory after its markup to fair value as  part of acquisition accounting | | 20 |
| Nonrecurring gain on divestiture | | (1,331) |
| Noncash asset and portfolio rationalization charge | | 50 |
| Adjusted EBITDA | $ | 2,065 |