Martin Marietta

Q1 2022

SUPPLEMENTAL INFORMATION*

May 3, 2022

** 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

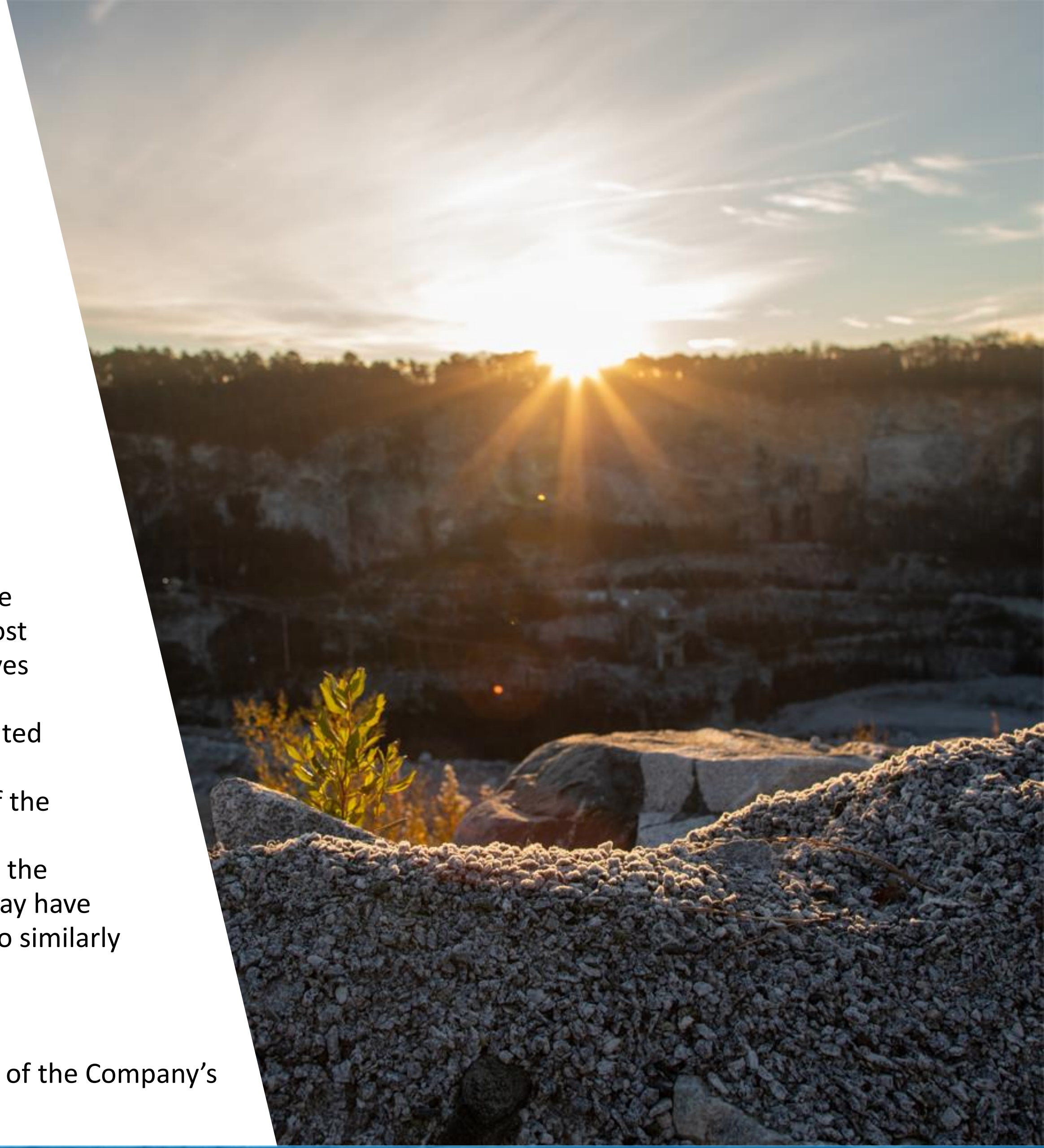
This presentation may contain forward-looking statements under the Private Litigation Securities Reform Act of 1995 – that is, information related to future, not past, events. Like other businesses, Martin Marietta (the Company) is subject to risks and uncertainties which could cause its actual results 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 uses in its 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.

Results and Trends

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



GUIDANCE AND PORTFOLIO UPDATE

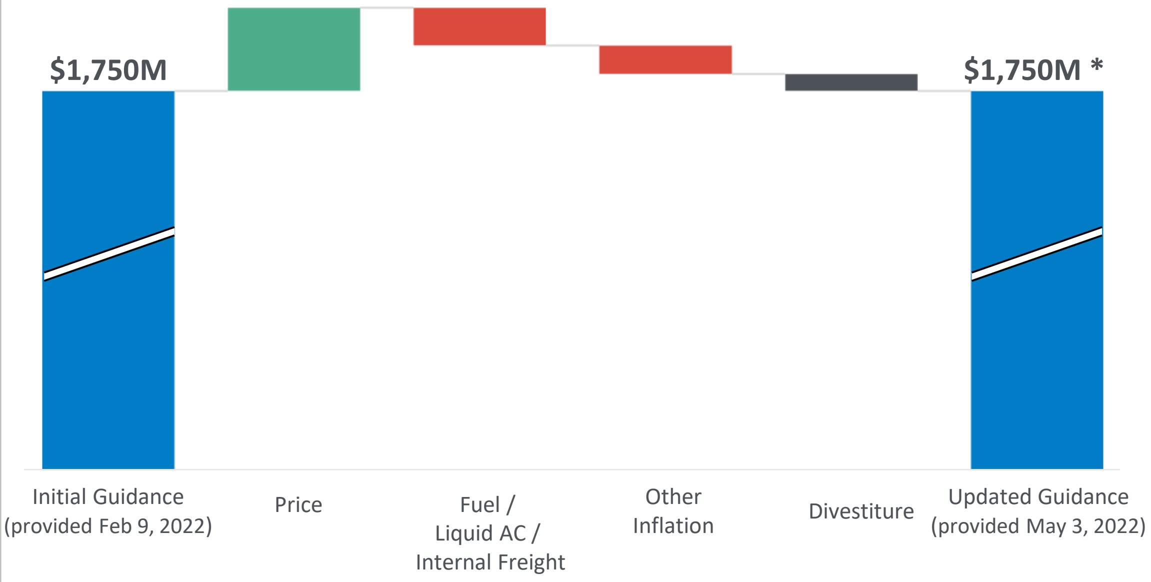
2022 OUTLOOK REFLECTS ATTRACTIVE PRICING ACCELERATION TO OFFSET IMPACTS OF INFLATION AND DIVESTITURE

GUIDANCE UPDATES

- Better-than-expected pricing realization for organic and acquired operations

- Cost inflation
- Divestiture

ADJUSTED EBITDA (MIDPOINT, FOR CONTINUING OPERATIONS ONLY)



* See Appendix for reconciliation to nearest GAAP measure.

As Pricing Momentum Continues to Build, Further Upside is Possible

VALUE-ENHANCING STEPS OPTIMIZE AGGREGATES-LED PORTFOLIO

DIVESTITURE HIGHLIGHTS

COLORADO AND CENTRAL TEXAS READY MIXED CONCRETE OPERATIONS

- Sold 37 ready mixed concrete plants on April 1
- Classified as *Assets Held for Sale* as of March 31
- Continuing ready mix operations remain principally in Dallas/Fort Worth, Austin, San Antonio and Phoenix metropolitan areas

Divested Ready Mix

~3.3M CUBIC YARDS (ANNUAL)

STRATEGIC RATIONALE

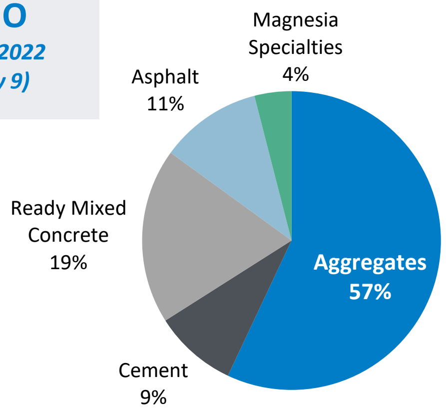
- ✓ Streamlines and simplifies aggregates-led business model
- ✓ Improves business durability by reducing business cyclicality
- ✓ Enhances product mix contribution from upstream materials
- ✓ Proceeds to advance longstanding capital allocation priorities

PRODUCT LINE CONTRIBUTIONS

INITIAL PORTFOLIO

(based on midpoint of initial 2022 guidance provided February 9)

REVENUES



ADJUSTED EBITDA MARGIN* 29.8%

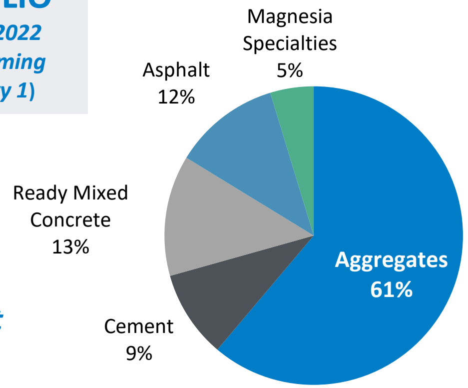
PROFORMA PORTFOLIO

(based on midpoint of current 2022 guidance provided May 3, assuming divestiture occurred on January 1)

ADJUSTED EBITDA MARGIN* 31.0%

+ 120 bps improvement

REVENUES

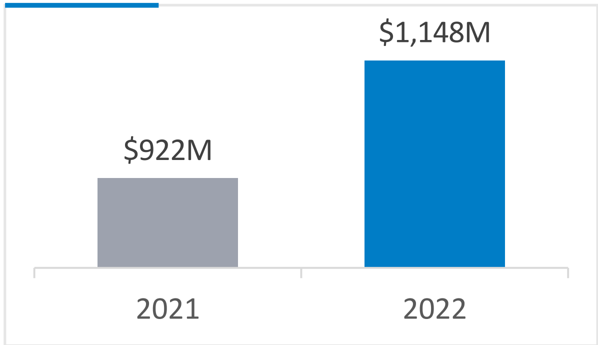


* See Appendix for reconciliation of Adjusted EBITDA margin.

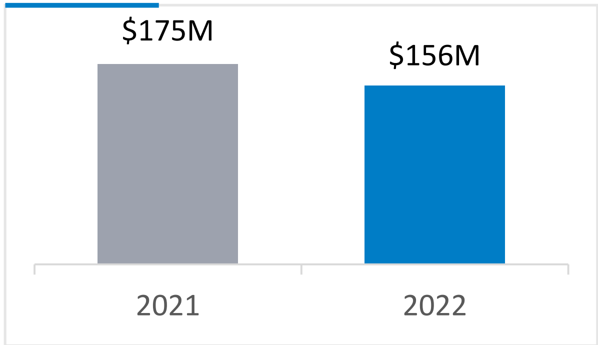
Q1 2022 PERFORMANCE

FIRST-QUARTER RESULTS (FOR CONTINUING OPERATIONS)

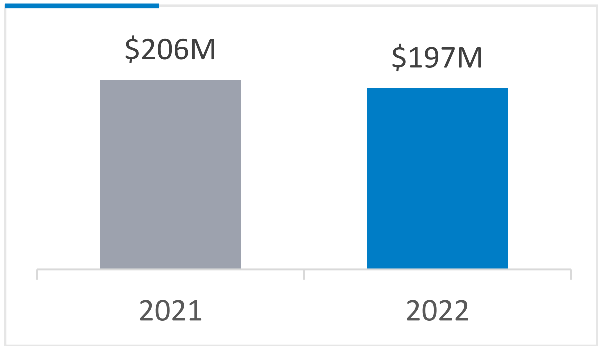
PRODUCTS & SERVICES REVENUES



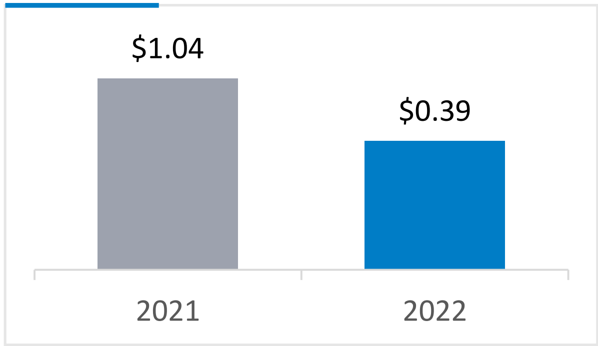
GROSS PROFIT



ADJUSTED EBITDA*



EARNINGS PER DILUTED SHARE

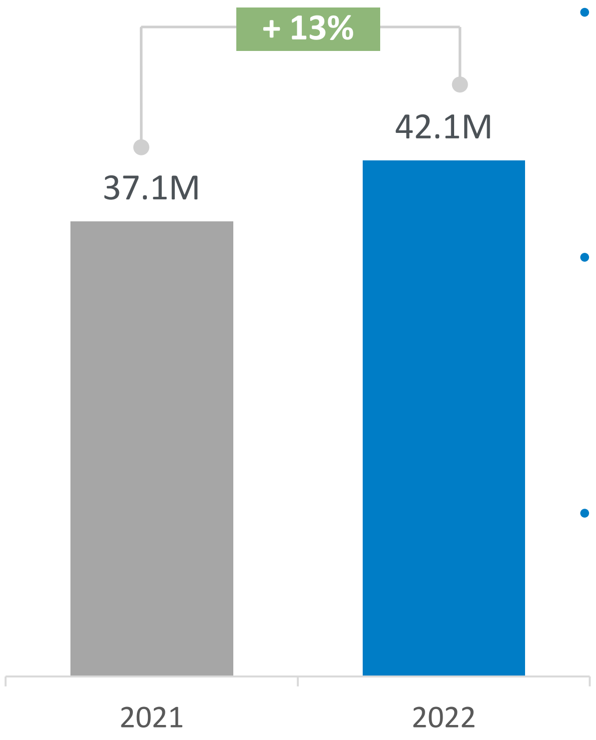


- Established quarterly record for consolidated products and services revenues, which increased 25 percent, driven by:
  - Enterprise-wide pricing gains ahead of April's broader planned increases
  - Organic aggregates and cement shipment growth
  - Contributions from 2021 acquisitions
- Cost inflation outpaced top-line improvement, resulting in reduced first-quarter profitability and margins

* See Appendix for reconciliation to nearest GAAP measure.

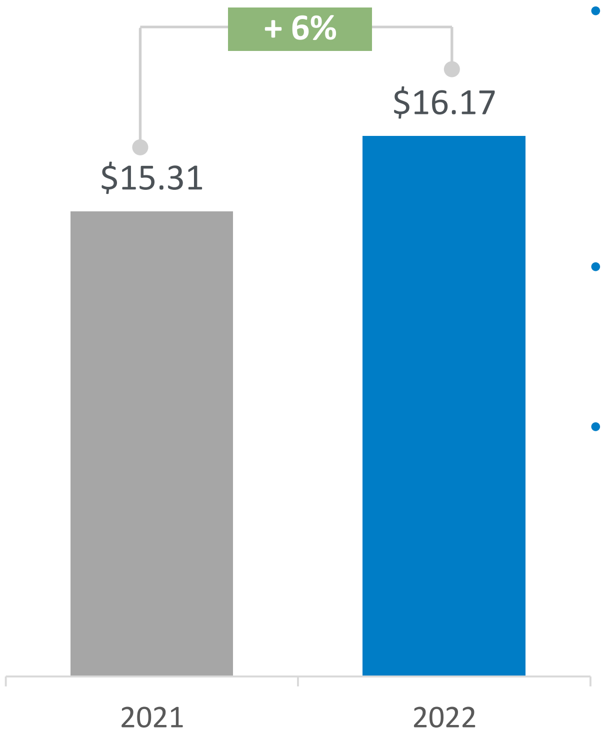
AGGREGATES PERFORMANCE (FIRST QUARTER)

SHIPMENTS (TONS)



- Shipments benefitted from growing product demand at onset of construction season and 4M tons from 2021 acquisitions
- Total shipment growth by group:
  - East Group: + 1.1 percent
  - West Group: + 32.7 percent
- Organic shipments up 2.5 percent

AVERAGE SELLING PRICE (ASP)

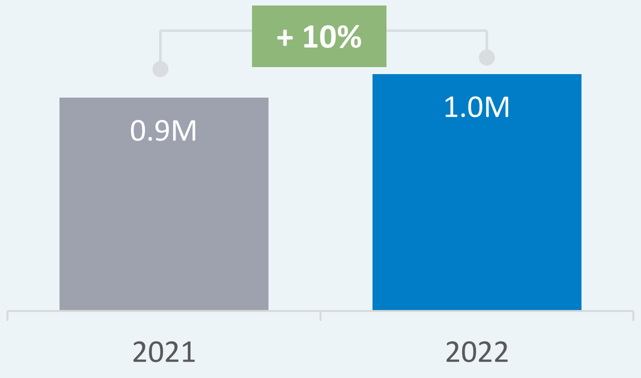


- Total ASP growth (inclusive of acquisitions) by group:
  - East Group: + 5.1 percent
  - West Group: + 9.0 percent
- Organic pricing increased 6.5 percent; all divisions contributed to growth
- Underpinned by value-over-volume strategy, mid-year pricing actions expected to be attractive in scope and magnitude

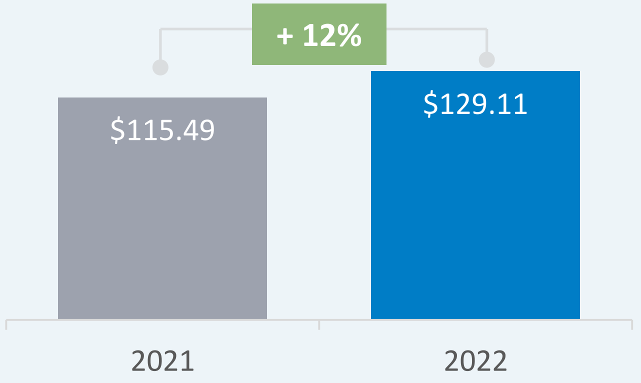
CEMENT AND DOWNSTREAM PERFORMANCE (FIRST QUARTER FOR CONTINUING OPERATIONS, INCLUSIVE OF ACQUIRED OPERATIONS)

CEMENT

TOTAL SHIPMENTS (TONS)

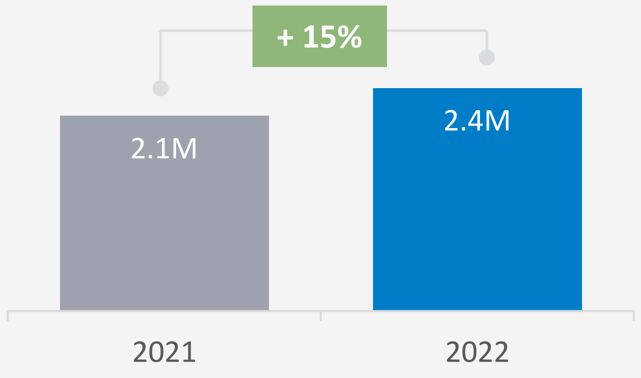


PRICE

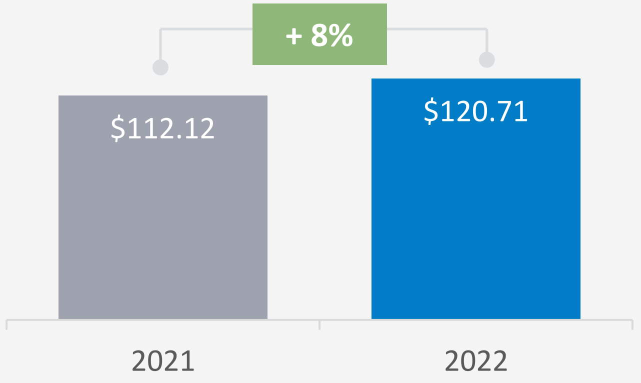


READY MIXED CONCRETE

TOTAL SHIPMENTS (CUBIC YARDS)

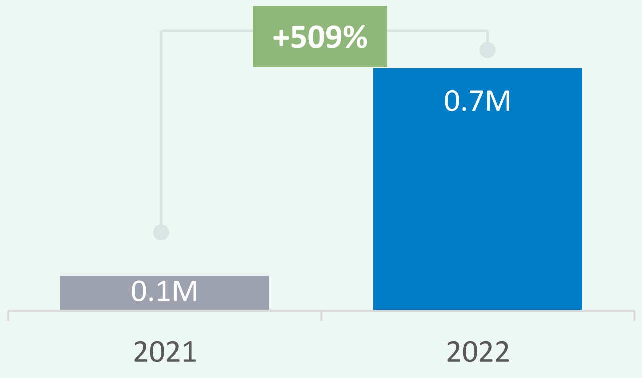


PRICE

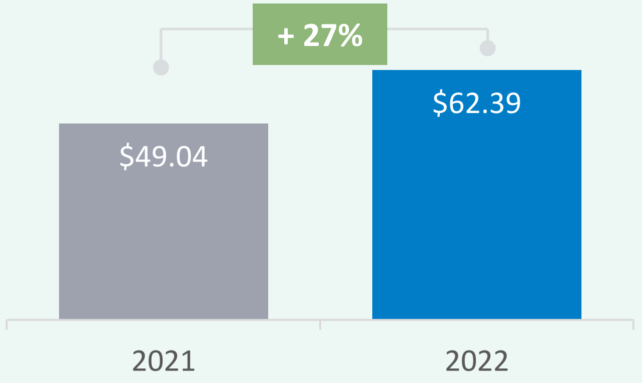


ASPHALT

TOTAL SHIPMENTS (TONS)



PRICE



APPENDIX

ADJUSTED EBITDA

$ IN MILLIONS

	Q1 2021	Q1 2022	2022 Guidance Midpoint
Net earnings from continuing operations attributable to Martin Marietta	$ 65	$ 24	$ 850
Add back:			
Interest expense, net of interest income	28	41	168
Income tax expense for controlling interests	16	6	232
Depreciation, depletion and amortization expense and noncash earnings/loss from nonconsolidated equity affiliates	96	125	500
Acquisition and integration expenses	1	1	--
Adjusted EBITDA	**$206**	**$197**	**$1,750**

Earnings from continuing operations before interest; income taxes; depreciation, depletion and amortization expense; the earnings/loss from nonconsolidated equity affiliates; and acquisition and integration expenses; (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 EBITDA MARGIN

$ IN MILLIONS

	Initial *(based on initial 2022 guidance provided February 9)*	2022 Guidance Midpoint	Proforma *(based on current 2022 guidance provided May 3, and assuming divestiture on January 1)*
2022 Adjusted EBITDA midpoint	$1,750	$1,750	$1,750
Less: First-quarter 2022 Adjusted EBITDA from operations divested on April 1			(4)
2022 Adjusted EBITDA midpoint, assuming divestiture on January 1			$1,746
Consolidated products and services revenues midpoint	$5,880	$5,730	
Consolidated products and services revenues midpoint, assuming divestiture on January 1			$5,640
Adjusted EBITDA Margin	**29.8%**	**30.5%**	**31.0%**

Proforma (based on current 2022 guidance provided May 3, and assuming divestiture on January 1) is provided for illustrative purposes only. It should not be construed as the Company's official guidance.

Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by consolidated products and services revenues.

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

Martin Marietta

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