

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) May 23, 2021

**Martin Marietta Materials, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

North Carolina  
(State or Other Jurisdiction of Incorporation)

1-12744  
(Commission File Number)

56-1848578  
(IRS Employer Identification No.)

4123 Parklake Avenue, Raleigh, North Carolina  
(Address of Principal Executive Offices)

27612  
(Zip Code)

(919) 781-4550  
(Registrant's Telephone Number, Including Area Code)

Not Applicable  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.01 par value per share	MLM	New York Stock Exchange

## ITEM 8.01 – OTHER EVENTS.

On May 23, 2021, Martin Marietta Materials, Inc., a North Carolina corporation (“Martin Marietta”), entered into a Securities Purchase Agreement (the “Purchase Agreement”) with certain subsidiaries of Lehigh Hanson, Inc. (“Lehigh”) to acquire Lehigh’s West Region business for \$2.3 billion in cash, subject to customary post-closing adjustments (the “Acquisition”).

Copies of the press release and investor presentation issued by Martin Marietta on May 24, 2021 in connection with the Acquisition are attached as Exhibit 99.1 and Exhibit 99.2 hereto and are incorporated herein by reference. The terms of the Purchase Agreement will be described in a subsequent filing on Form 8-K.

### Cautionary Statement Concerning Forward-Looking Statements

This report and the documents incorporated by reference herein contain statements which, to the extent they are not recitations of historical fact, constitute forward-looking statements within the meaning of federal securities law. Investors are cautioned that all forward-looking statements involve risks and uncertainties, and are based on assumptions that we believe in good faith are reasonable at the time the statements are made, but which may be materially different from actual results. Investors can identify these statements by the fact that they do not relate only to historic or current facts. The words “may”, “will”, “could”, “should”, “anticipate”, “believe”, “estimate”, “expect”, “forecast”, “intend”, “outlook”, “plan”, “project”, “scheduled” and other words of similar meaning in connection with future events or future operating or financial performance are intended to identify forward-looking statements. Any or all of Martin Marietta’s forward-looking statements in this release and in other publications may turn out to be wrong.

Statements and assumptions on future revenues, income and cash flows, performance, economic trends, the outcome of litigation, regulatory compliance and environmental remediation cost estimates are examples of forward-looking statements. Numerous factors could affect our forward-looking statements and actual performance. In addition, other risks and uncertainties not presently known to us or that we currently consider immaterial could affect the accuracy of our forward-looking statements.

Except as required by law, we undertake no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this report.

You should consider these forward-looking statements in light of risk factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2020 and other periodic filings made with the SEC. All of our forward-looking statements should be considered in light of these factors. In addition, other risks and uncertainties not presently known to us or that we consider immaterial could affect the accuracy of our forward-looking statements, or adversely affect or be material to the Company. Except as required by law, the Company undertakes no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.

## ITEM 9.01 – FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release, dated May 24, 2021.</a>
<a href="#">99.2</a>	<a href="#">Investor Presentation, dated May 24, 2021.</a>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MARTIN MARIETTA MATERIALS, INC.**

Date: May 24, 2021

By: /s/ Roselyn R. Bar

Name: Roselyn R. Bar

Title: Executive Vice President, General Counsel and  
Corporate Secretary

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**EXHIBIT  
INDEX**

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## MARTIN MARIETTA ANNOUNCES ACQUISITION OF LEHIGH HANSON'S WEST REGION BUSINESS

**Significant Geographic Expansion Creates Leading Upstream Materials Business  
in Strategic, High-Growth Western Megaregions**

**Transaction Expected to be Accretive to Earnings Per Share in First Full Year**

Raleigh, N.C. (May 24, 2021) – Martin Marietta Materials, Inc. (NYSE: MLM) (“Martin Marietta” or the “Company”) today announced that it has entered into a definitive agreement under which Martin Marietta will acquire Lehigh Hanson, Inc.’s West Region business (“Lehigh West Region”) for \$2.3 billion in cash.

Lehigh West Region provides the Company with a new upstream materials-led growth platform across several of the nation’s largest and fastest growing megaregions in California and Arizona. The acquisition, which is consistent with and advances the Company’s SOAR (Strategic Operating Analysis and Review) 2025 plan, includes 17 active aggregates quarries, two cement plants with related distribution terminals, and targeted downstream operations. Following the closing, Martin Marietta will have a coast-to-coast geographic footprint with expanded product offerings.

Ward Nye, Chairman, President and CEO of Martin Marietta, stated, “We continue to successfully execute on our strategic initiatives to enhance our footprint and responsibly expand our business. Lehigh’s West Region has leading positions in some of the nation’s most attractive markets, providing Martin Marietta with access to new geographies for continued industry-leading growth. With this acquisition, our Company will be well-positioned to capitalize on long-term demand drivers from increased state infrastructure investment in California and Arizona as well as continued private-sector growth across these regions. We are confident in our ability to quickly realize the benefits of this transaction following the same proven approach we took with our acquisitions of TXI and Bluegrass. Those purchases delivered significant value creation as will the addition of the Lehigh West Region as Martin Marietta **SOARs to a Sustainable Future.**”

Martin Marietta expects the transaction to close in the second half of 2021, subject to regulatory approvals and other customary closing conditions, and to be accretive to earnings per share in the first full year following closing.

### **About Martin Marietta**

Martin Marietta, a member of the S&P 500 Index, is an American-based company and a leading supplier of building materials, including aggregates, cement, ready mixed concrete and asphalt. Through a network of operations spanning 26 states, Canada and The Bahamas, dedicated Martin Marietta teams supply the resources for building the solid foundations on which our communities thrive. Martin Marietta’s Magnesiaspecialties business produces high-purity magnesia and dolomitic lime products used worldwide in environmental, industrial, agricultural and specialty applications. For more information, visit [www.martinmarietta.com](http://www.martinmarietta.com) or [www.magnesiaspecialties.com](http://www.magnesiaspecialties.com).

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## About Lehigh Hanson, Inc.

Lehigh Hanson, Inc. and its affiliated companies are part of the HeidelbergCement Group, one of the largest building materials manufacturers worldwide.

## Forward Looking Statements

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You should consider these forward-looking statements in light of risk factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2020 and other periodic filings made with the SEC. All of our forward-looking statements should be considered in light of these factors. In addition, other risks and uncertainties not presently known to us or that we consider immaterial could affect the accuracy of our forward-looking statements, or adversely affect or be material to the Company. Except as required by law, the Company undertakes no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.

Investor Contact:

**Suzanne Osberg**

Vice President, Investor Relations

(919) 783-4691

Suzanne.Osberg@martinmarietta.com

MLM-G

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## **MARTIN MARIETTA TO ACQUIRE LEHIGH HANSON'S U.S. WEST REGION**

May 2021

## Business Overview

### AGGREGATES



- ~13MM tons
- 17 active sites with ~30 years average reserve life
- Deep-water import terminal and marine dredging in Bay Area

### CEMENT



- ~1.5MM tons from 2 cement plants
- ~1.1MM tons of import with large distribution terminal network

### READY MIX



- ~2.3MM cubic yards from 29 ready mix plants
- ~360 mixer trucks in fleet

### ASPHALT



- ~2.8MM tons of production from 15 asphalt plants
- ~0.3MM tons of paving services volume

## Transaction Overview

### FINANCIAL OVERVIEW

- All-cash acquisition of 100% of Lehigh Hanson's U.S. West Region for \$2.3 billion
  - Net purchase price of ~\$2.0 billion, including ~\$300 million NPV of tax benefits
- To be financed with cash on hand and new debt issuance
- Rapid deleveraging plans will support current Investment Grade credit profile
- Accretive to EPS in the first full year following closing

### TIMING AND CLOSING REQUIREMENTS

- Subject to customary regulatory approvals and closing conditions
- Expected to close in the second half of 2021



# Martin Marietta to Accelerate Coast-to-Coast Expansion with Scaled Aggregates Platform in the Western U.S.



- 1 *Priority SOAR 2025 Target* 
- 2 *Rare, Upstream Materials-Led Platform Expansion Solidifies Martin Marietta's Position as a Leading Coast-to-Coast Aggregates Producer*
- 3 *Strategically Located in Target Megaregions with Attractive Long-Term Demand Drivers*
- 4 *New West Region Growth Platform Presents Significant Bolt-on Opportunities*
- 5 *Ability to Leverage Martin Marietta's Operating Discipline to Drive Margin Expansion*
- 6 *Financially Attractive While Executing on Martin Marietta's Capital Allocation Priorities*

# Represents a Priority SOAR 2025 Expansion Target



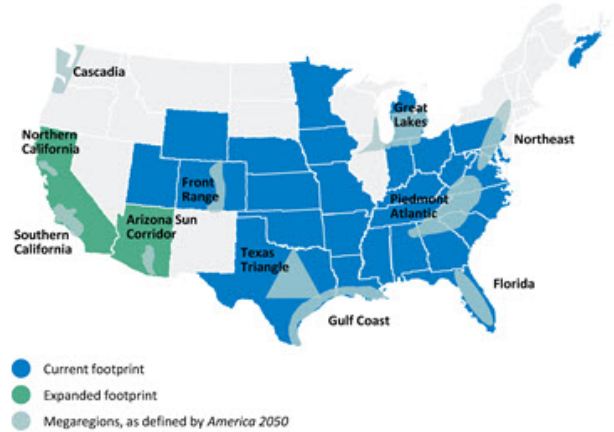
## Platform Expansion...

- ☑ Maintains Martin Marietta's upstream materials-led profile
- ☑ Expands geographic footprint coast-to-coast
- ☑ High-performing business with further earnings growth potential
- ☑ New west region growth platform presents significant bolt-on M&A opportunities

*Rare platform for West Coast expansion*



## ...in Targeted Megaregions



*Coverage in 10 out of 11 Growth Megaregions*

MARTIN MARIETTA HAS UTILIZED LARGE-SCALE ACQUISITIONS TO ESTABLISH ITS COVETED GEOGRAPHIC FOOTPRINT...

## "River for the Rockies" (2011)

Asset Swap with  **LAFARGE**

- **Products:** Aggregates, Asphalt, Ready-mix
- **Rationale:** Entry into Front Range of Colorado Megaregion, enabling an aggregates-led platform of scale
- **Footprint Expansion:** Colorado (exit Mississippi River operations)

## TEXAS INDUSTRIES (2014)



- **Products:** Aggregates, Cement, Ready-mix
- **Rationale:** Creates greater scale in aggregates with entry into strategic cement, adding vertical integration in a large and rapidly growing Megaregion
- **Footprint Expansion:** Texas

## BLUEGRASS MATERIALS (2018)



- **Products:** Aggregates
- **Rationale:** Enhances aggregates position in high-growth Piedmont Atlantic and Southern Northeast Megaregions
- **Footprint Expansion:** Georgia, South Carolina, Maryland, Kentucky, Tennessee

*...Complemented by Strong History of Bolt-On Acquisitions, including Recently Announced Acquisition of Tiller Corporation*

## CALIFORNIA AND ARIZONA'S EARLY CYCLE DEMAND DYNAMICS SUPPORT SIGNIFICANT VOLUME UPSIDE



### Market Structure

*Continued opportunity for margin improvement underpinned by strong market demand*



### Superior State Financial Position

*Senate Bill 1 (SB1) to provide ~\$5B spend per year through 2030; California and Arizona well below mid-cycle demand levels and maintain strong fiscal health*



### Employment / Population Growth

*With +40MM residents, California is the nation's most populous state and home to the 5<sup>th</sup> largest economy in the world*



### Population Density

*Los Angeles, the Bay Area and Phoenix represent 3 of the top 11 U.S. aggregates markets by volume*



### Business & Employment Diversity

*Significant commercial growth, including e-commerce, technology, healthcare and education*