Martin Marietta

SOAR

TO A SUSTAINABLE FUTURE

INVESTOR DAY

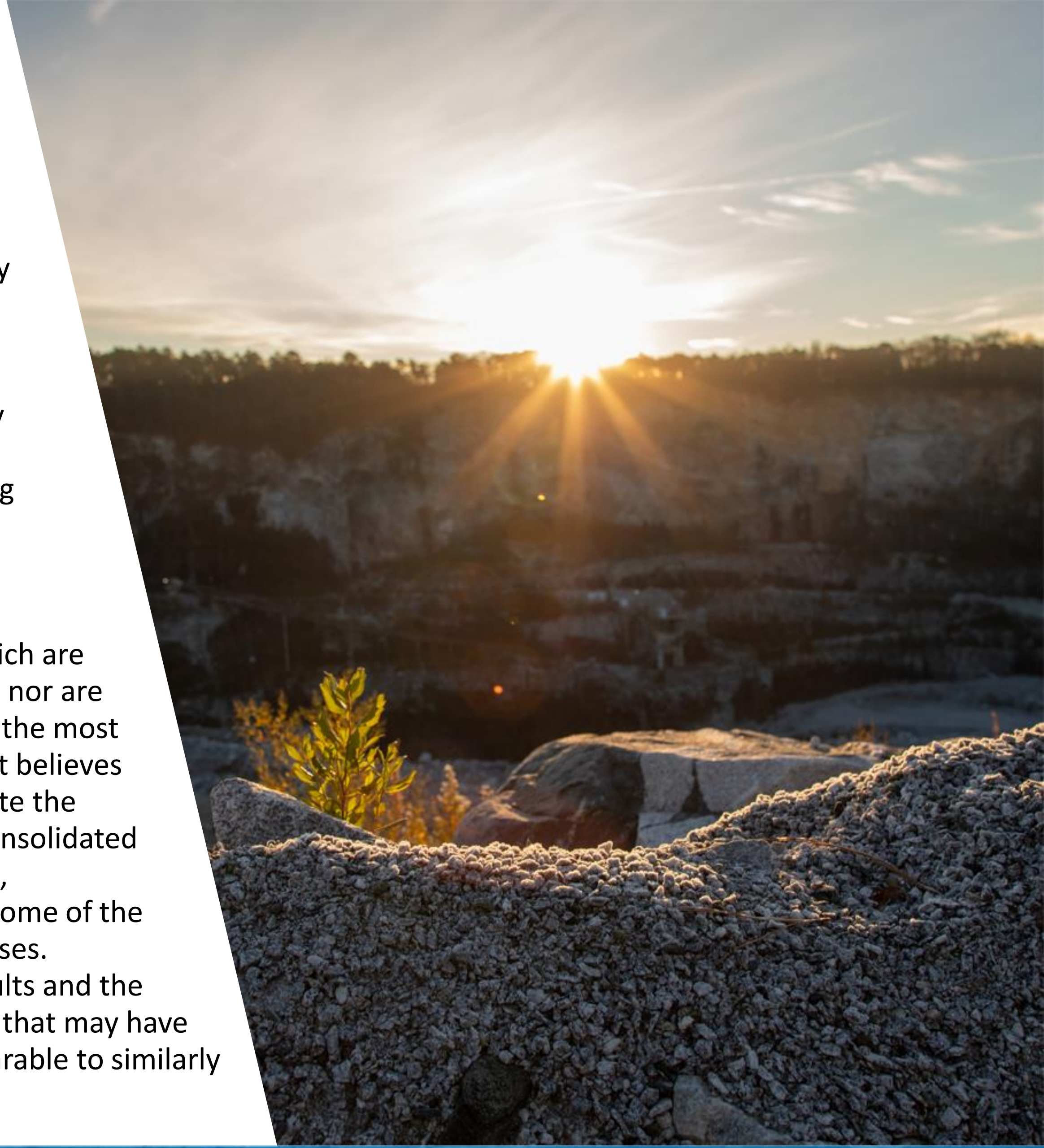
FEBRUARY 25, 2021

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.



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BUILDING ON A SUSTAINABLE FOUNDATION

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UNIQUELY POSITIONED AGGREGATES-LED GROWTH PLATFORM

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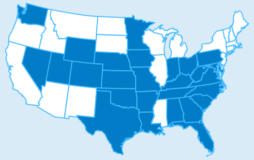
UPSTREAM BUILDING MATERIALS

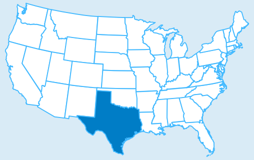
Aggregates



#1 or #2
in 90% of markets

90 years of reserves
based on 2020 production levels

Strategic Cement



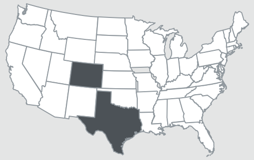
Largest producer in Texas
with 2 plants

4.5MM tons
combined annual capacity

30% of total tons
consumed internally

TARGETED DOWNSTREAM PRODUCTS

Ready-Mixed Concrete

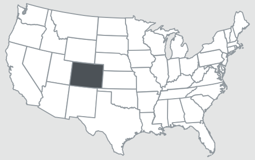


Leading positions
along Colorado Front Range and Texas Triangle

8.4MM cubic yards
annual production

Consumer of high-margin upstream materials

Asphalt & Paving



Premier A&P business
along Colorado Front Range

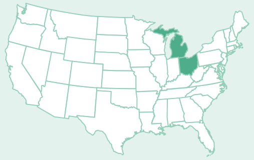
70% of asphalt tons
used internally for paving

Consumer of high-margin upstream materials

MAGNESIA SPECIALTIES

Specialty Chemicals and Dolomitic Lime

12
Mg



Largest dolomitic lime operation in North America

300K tons
annual chemicals production capacity

30+ countries
chemicals sales

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VALUE PROPOSITION OF BUILDING MATERIALS SUPPLY CHAIN

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UPSTREAM MATERIALS

AGGREGATES

- **Real pricing growth through economic cycles**
- Depleting natural resource
- Limited substitute products

CEMENT

- **Texas demand exceeds statewide capacity**
- Key markets largely insulated from waterborne imports

82% *of total consolidated gross profit*

DOWNSTREAM PRODUCTS

ASPHALT

- Key aggregates distribution channel (95% by weight)
- End market resiliency

READY MIXED CONCRETE

- Key aggregates and cement distribution channel (80% by weight)
- Selective market entry
- Resilient product

10% *of total consolidated gross profit*

ATTRACTIVE GEOGRAPHIC FOOTPRINT ACROSS U.S. MEGAREGIONS

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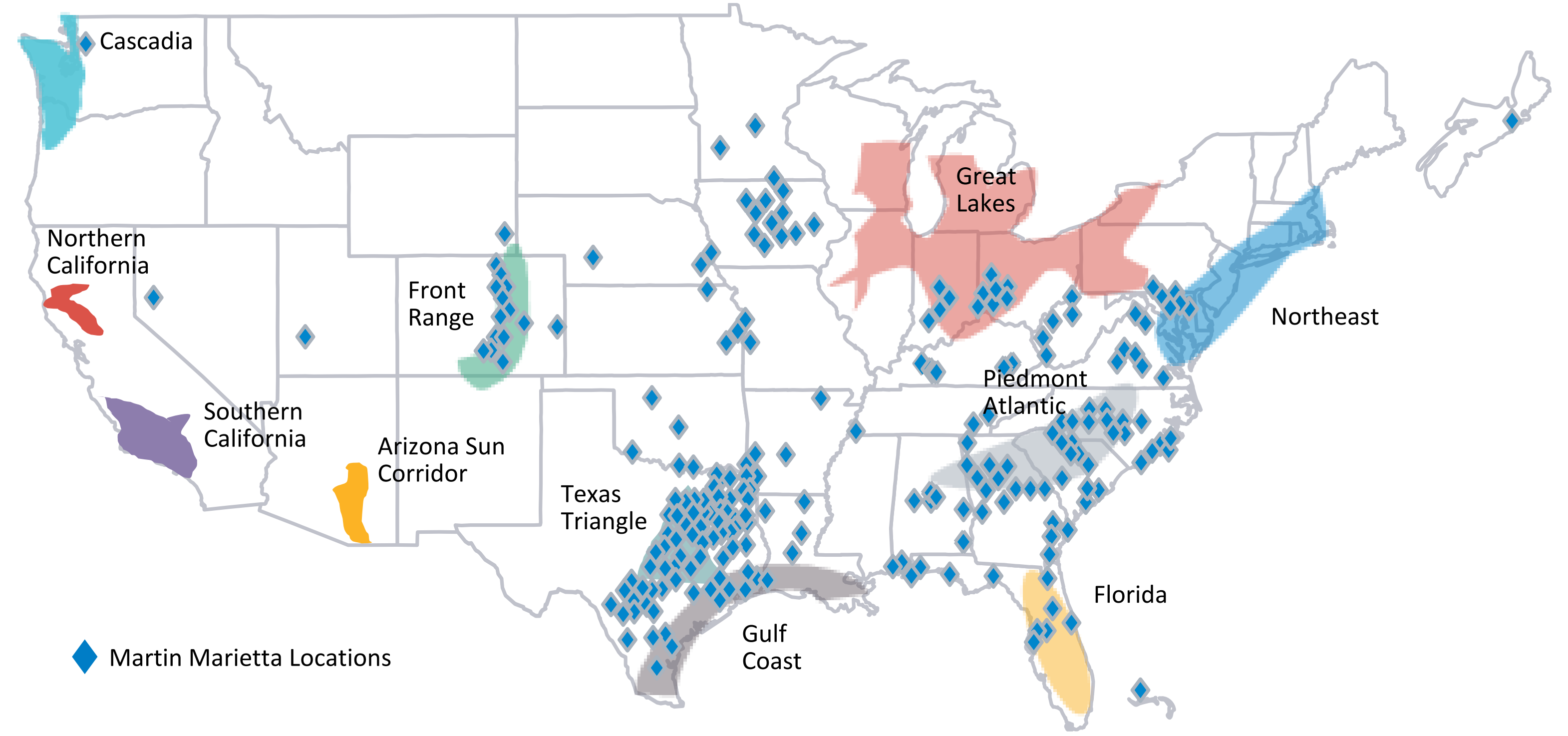

Majority of the nation's population and economic growth through 2050 will occur in 11 megaregions*

Source: America 2050

*Defined as large networks of metropolitan population centers covering thousands of square miles

OUR SUSTAINABLE GROWTH AND PERFORMANCE ARE UNDERSCORED BY SOAR

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SOAR

Strategic **O**perating **A**nalysis and **R**eview

SOAR

SOAR 2020

SOAR 2025

Safe Operations

Environmental Stewardship

Employee Well-Being

Community Well-Being

Platform for Growth

Commercial and Operational Excellence

Capital Allocation

COMMITTED TO A WORLD-CLASS SAFETY CULTURE

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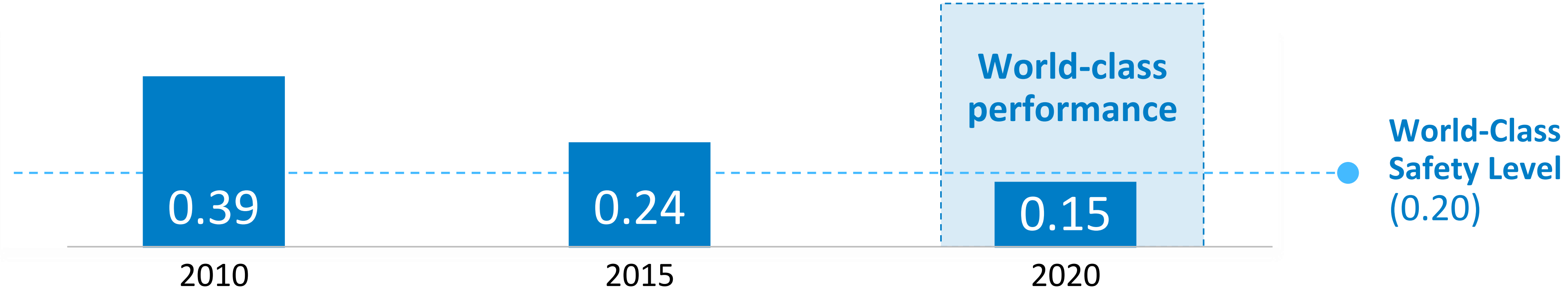
WE CONTINUE TO PROVE THAT ZERO IS POSSIBLE

99.8%
of employees experienced **ZERO lost-time incidents**

98.9%
of employees experienced **ZERO incidents**

79
business units have worked more than 500,000 hours with **ZERO lost-time injuries**

Companywide, we achieved a world-class lost-time incident rate (LTIR) [1] for the fourth consecutive year



Note: Safety data current as of 12/31/20
LTIR rate per 200,000 man hours worked. World-class levels based on general industries.

OPERATING IN AN ENVIRONMENTALLY RESPONSIBLE MANNER

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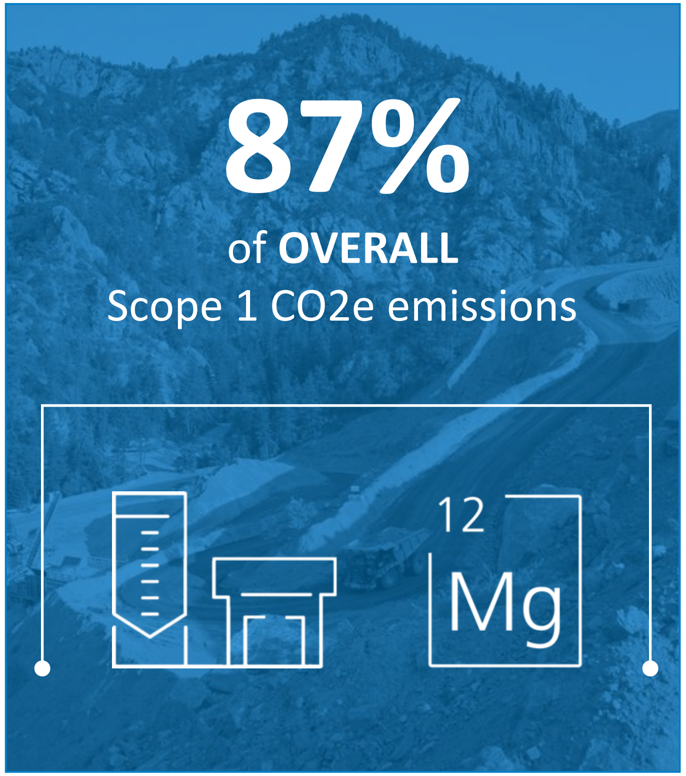
Aggregates-led business yields small direct greenhouse gas emissions (GHG) footprint



87%
of **OVERALL**
Scope 1 CO2e emissions

2030 GHG REDUCTION GOALS

15%
in Scope 1 CO2e emissions from **cement operations**

10%
in Scope 1 CO2e emissions from **Magnesia Specialties** businesses

DRIVING REDUCTION GOALS

- ALTERNATIVE FUELS
- OPERATIONAL UPGRADES
- PRODUCTION INNOVATION

RESPONSIBLY USING NATURAL RESOURCES

- WATER AND WASTE MANAGEMENT
- BIODIVERSITY

SUPPORTING AND INVESTING IN OUR PEOPLE

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ONE | Team Purpose **Future**

Note: Photographs taken prior to COVID-19-related enhanced safety and health protocols.

ROBUST CORPORATE GOVERNANCE AND OVERSIGHT BY BOARD OF DIRECTORS

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C. HOWARD NYE
Chairman of the Board
2010

JOHN J. KORALESKI
Lead Independent Director
2016

DOROTHY M. ABLES
Independent Director
2018

SUE W. COLE
Independent Director
2002

SMITH W. DAVIS
Independent Director
2018

ANTHONY R. FOXX
Independent Director
2020

LAREE E. PEREZ
Independent Director
2004

THOMAS H. PIKE
Independent Director
2019

MICHAEL J. QUILLEN
Independent Director
2008

DONALD W. SLAGER
Independent Director
2016

DAVID C. WAJSGRAS
Independent Director
2020

>90% *independent directors*

45% *women or minorities*

45% *current or former public company CEOs*

DISCIPLINED EXECUTION OF A PROVEN STRATEGY

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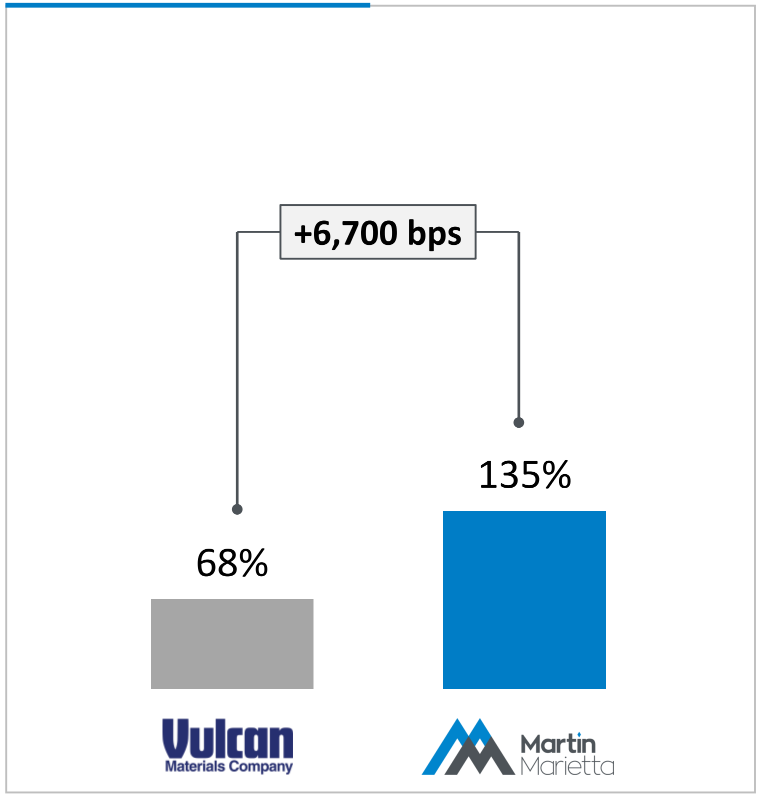
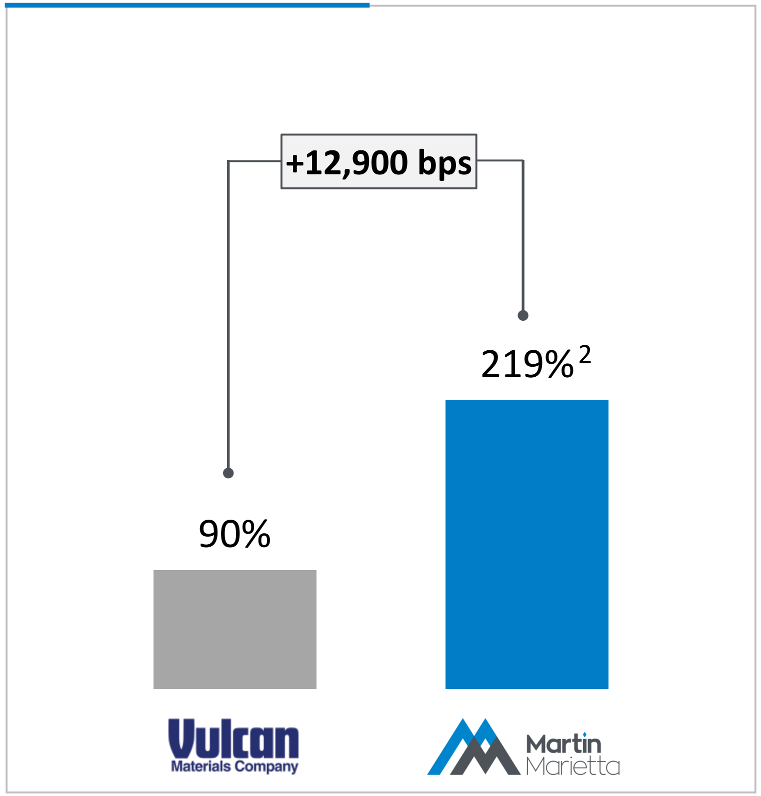
Best-in-class growth[1]

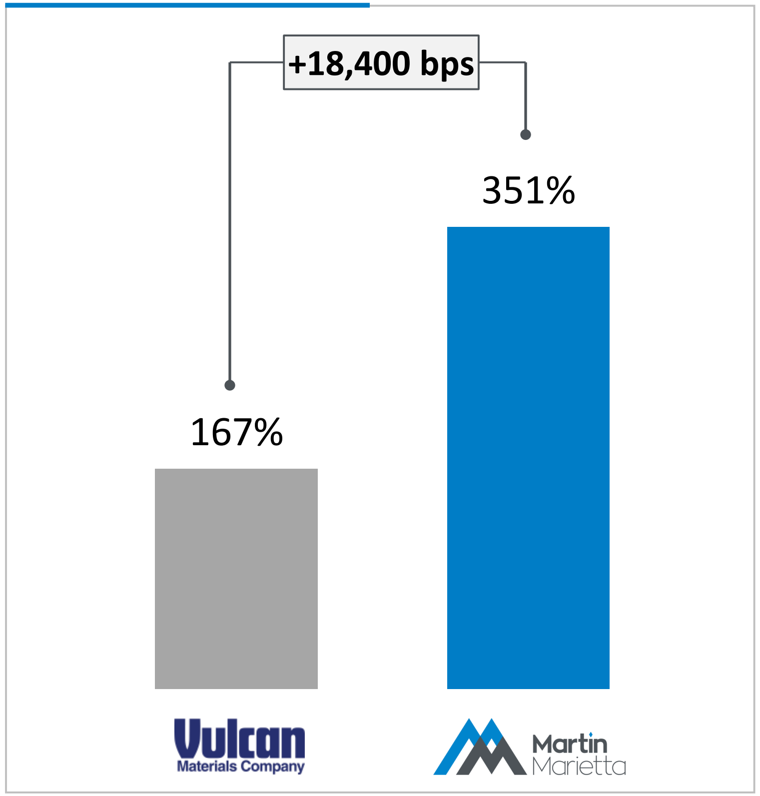
TOTAL REVENUES



ADJUSTED EBITDA



TOTAL SHAREHOLDER RETURNS



1. Growth % are for the period from 12/31/2005 through 12/31/2020.
2. 2020 Adjusted EBITDA includes $70MM in gains on nonoperational land and asset sales.

Source: Public company filings for fiscal years ending 12/31/2005 and 12/31/2020 and FactSet market data.

DISCIPLINED EXECUTION OF A PROVEN STRATEGY

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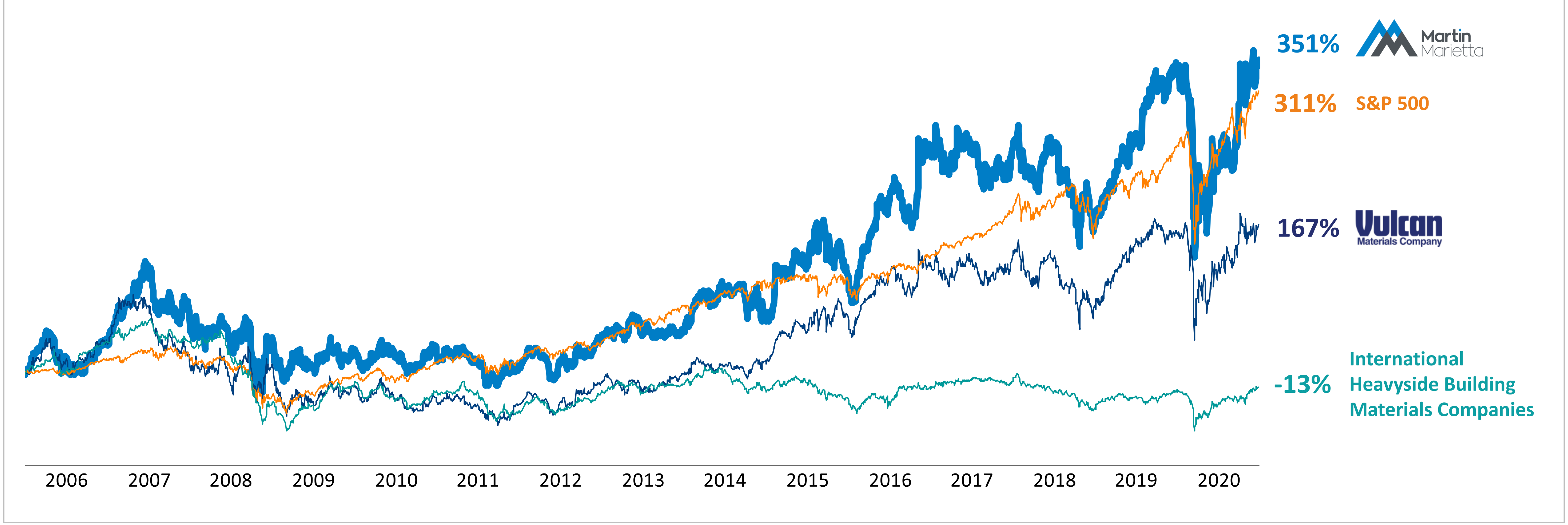
Consistently outperformed S&P 500 and heavyside building materials companies

TOTAL SHAREHOLDER RETURNS



Note: Time period is representative of FY 2005 (Peak Volume) to FY 2020. Source: FactSet market data. Note: International peer set includes CEMEX, CRH, HeidelbergCement, and LafargeHolcim.

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OUR DIFFERENTIATED BUSINESS MODEL PROVIDES A SUSTAINABLE FOUNDATION FOR GROWTH

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RESILIENT AGGREGATES-LED BUSINESS IS A KEY DIFFERENTIATOR

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90%

OF TOTAL CONSOLIDATED GROSS PROFIT

AGGREGATES-LED

Leading aggregates positions in 90% of markets

Secular pricing growth coupled with resilient infrastructure demand through cycles

STRATEGIC CEMENT

Leading cement position in the nation's largest cement market

Texas cement pricing CAGR[1] of 4.5% since 2013, similar to aggregates business

MAGNESIA SPECIALTIES

12 Mg

Leading producer of magnesia-based chemicals and dolomitic lime

Complementary, high-margin business with sustainable earnings that moderates heavyside demand cyclicality

1. CAGR – Compound Annual Growth Rate.

AGGREGATES-LED COMPANY, FIRST AND FOREMOST

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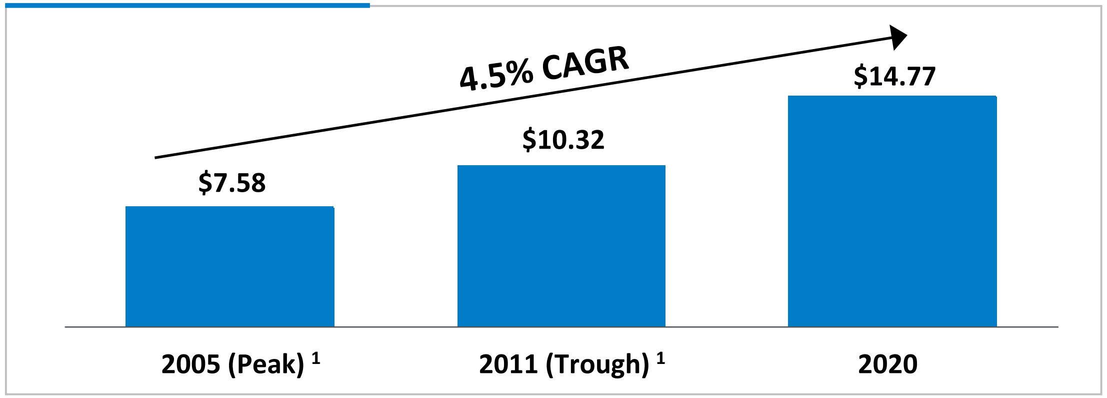
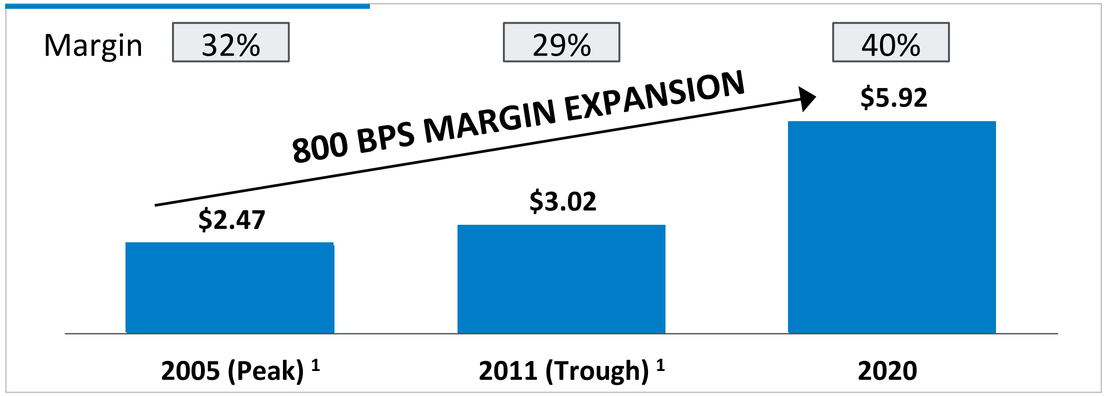
VALUE DRIVERS

- Diminishing natural resource
- Capital and permitting barriers to entry for new supply
- Limited substitute products
- Value-to-weight ratio creates logistical moats

AVERAGE SELLING PRICE PER TON



CASH GROSS PROFIT PER TON



Secular pricing and per unit profitability growth through cycles

1. Peak-to-trough timeframe represents peak Martin Marietta aggregates shipments in 2005 and Great Recession industry trough in 2011.

STRATEGIC CEMENT

VALUE DRIVERS

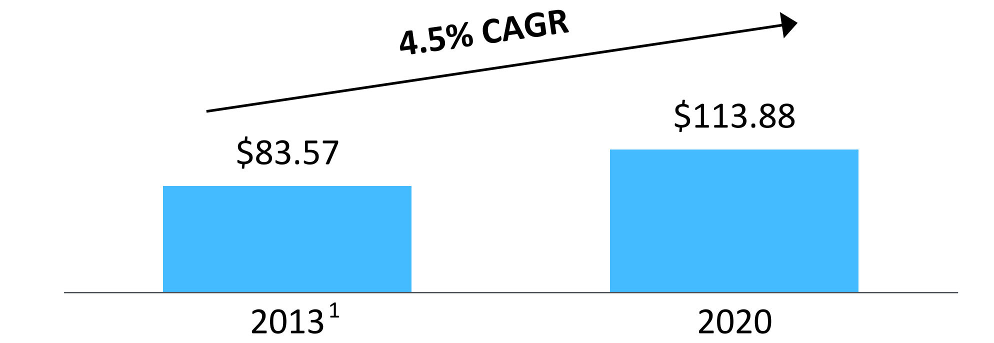
Demand exceeds capacity of statewide plants

Leading and targeted vertical position supports *“value over volume”* pricing strategy

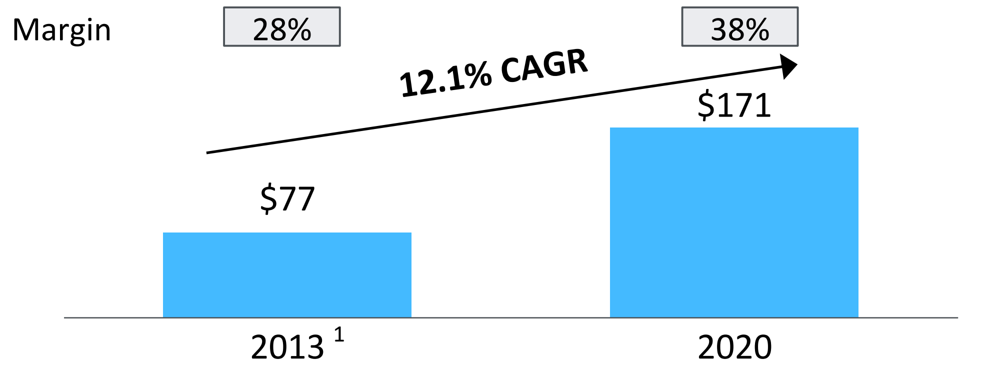
Midlothian and Hunter plants are locationally well-positioned

Improved market structure

AVERAGE SELLING PRICE PER TON



PRODUCT GROSS PROFIT ($MM)



4.5% pricing CAGR since 2013, similar to what you would expect in an aggregates business

1. Represents year prior to Martin Marietta ownership of Texas cement assets.

COMPLEMENTARY MAGNESIA SPECIALTIES BUSINESS

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VALUE DRIVERS

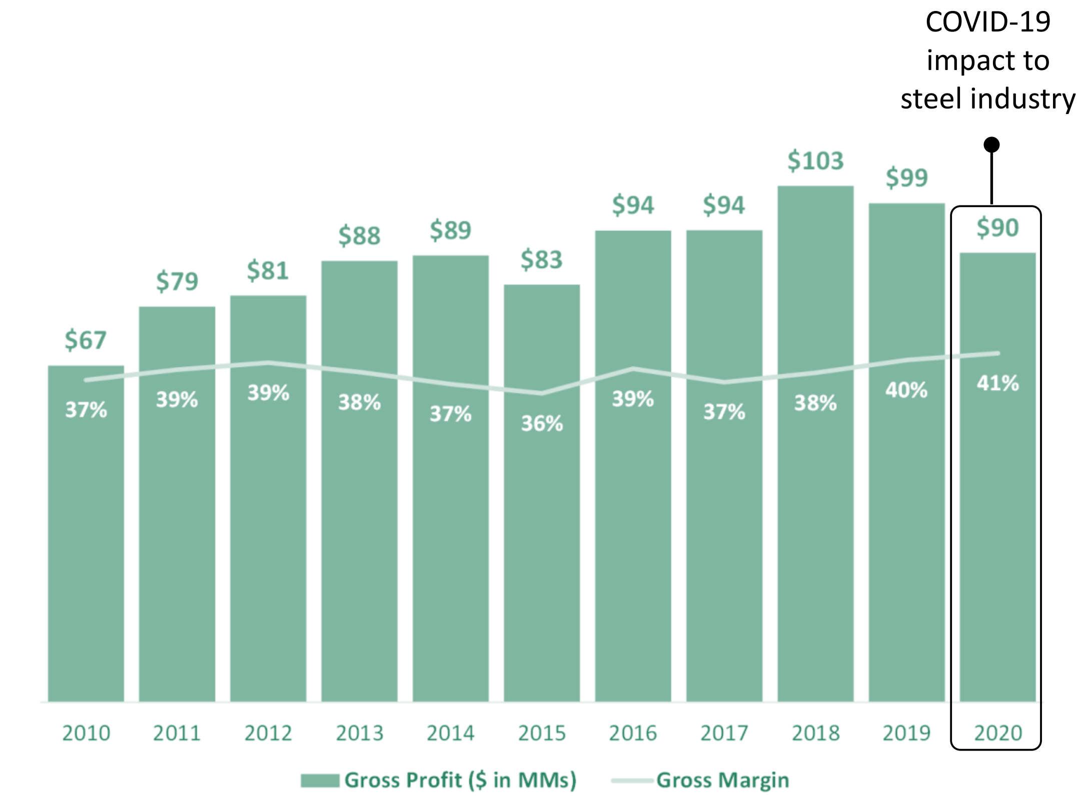
Highly valued and recognized brand names

Diversified global distribution network

Wide variety of end-use applications

Company-leading free cash flow conversion

PRODUCT GROSS PROFIT AND MARGIN



Sustainable profitability moderates heavyside earnings cyclicality

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SOAR EXECUTION PROVIDES A SUSTAINABLE FUTURE FOR GENERATIONS TO COME

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SOAR HAS SIGNIFICANTLY TRANSFORMED OUR BUSINESS

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Responsible and sustainable market expansion through M&A; committed to investment-grade credit rating

4.2X MARKET CAP GROWTH SINCE ORIGINAL SOAR LAUNCH

SOAR	SOAR 2020	SOAR 2025
$4.2B	**$8.8B**	**$17.7B**
(12-31-10)	(12-31-15)	(12-31-20)

Total Revenues	**$1.8B**	**$4.7B**	2.7x Growth
Adjusted EBITDA	**$377MM**	**$1.4B**	3.7x Growth

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DISCIPLINED STRATEGIC PLANNING AND EXECUTION

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EXECUTIVE LEADERSHIP

STRATEGY & DEVELOPMENT

- M&A Target Identification and Prioritization
- Organic Growth Opportunities
- Portfolio Optimization
- Market Dynamics
- Local Demand Drivers
- SWOT Analysis

DIVISION LEADERSHIP

LOCAL OPERATING TEAMS

SOAR

SOAR 2020

SOAR 2025

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IDENTIFIED ACTIONABLE STRATEGIC PRIORITIES OVER THE NEXT FIVE YEARS

Drive profitable materials growth while maximizing shareholder value

ORGANIC GROWTH

- GROWTH CAPITAL INVESTMENTS
- COMMERCIAL EXCELLENCE
- OPERATIONAL EXCELLENCE

INORGANIC GROWTH

- BOLT-ON ACQUISITIONS
- NEW MARKET EXPANSION

PORTFOLIO OPTIMIZATION

- ASSET SWAPS / DIVESTITURES
- MONETIZE SURPLUS & EXCESS LAND

CAPACITY EXPANSION AT KEY UPSTREAM MATERIALS OPERATIONS IN DALLAS/FORT WORTH

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BRIDGEPORT / CHICO AGGREGATES QUARRIES

+ 3.5MM TONS OF CAPACITY

MIDLOTHIAN CEMENT PLANT FINISH MILL 7

+ 0.5MM TONS OF HIGH-UNIT-MARGIN CAPACITY

CONSISTENT PRICING POWER UNDERSCORES THE AGGREGATES INVESTMENT THESIS

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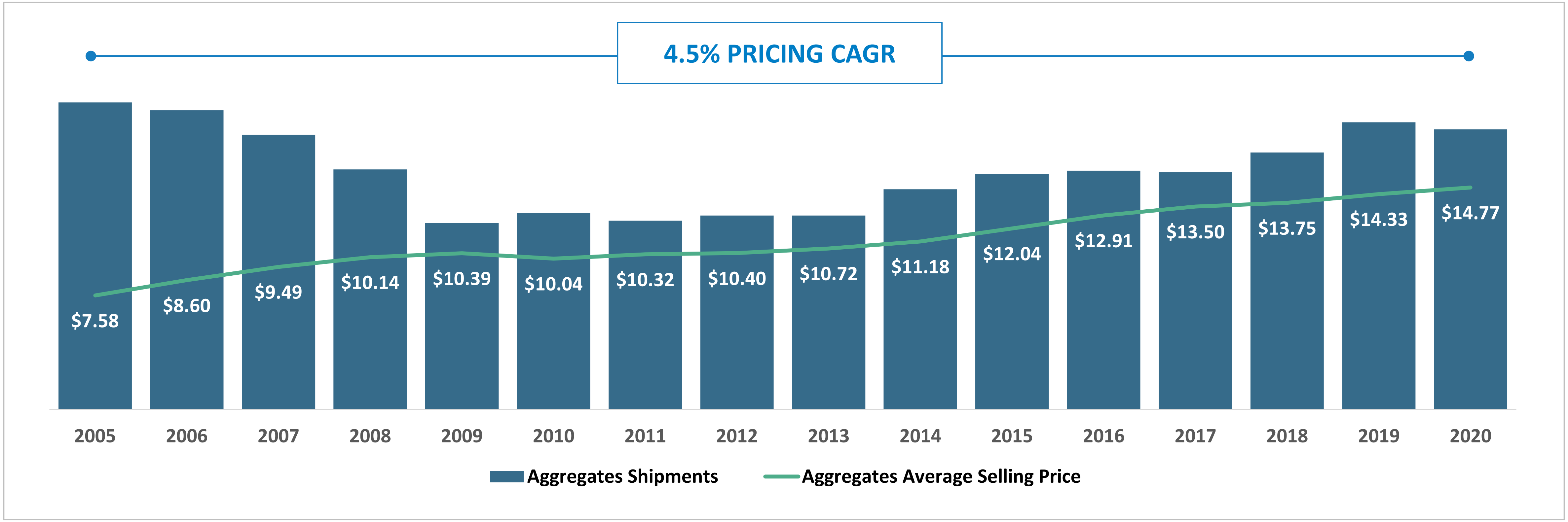
Consistent pricing growth through economic cycles



Note: 2020 shipments includes 40MM tons from operations acquired since original SOAR launch in 2010. Excluding acquired tons, 2020 shipments remain 28% below 2005 prior-peak levels.

COMMERCIAL EXCELLENCE THROUGH AGILE LOCALLY-DRIVEN PRICING STRATEGY

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Complemented by a consistent strategy to emphasize and reward value over volume

- Locally-led pricing across the enterprise
- Local autonomy enables market-based, real-time decision making
- Mix-adjusted metrics focus on same-store and same-product pricing opportunities
- Increased investment in sales personnel training and development

LOCALLY-EXECUTED STRATEGY DRIVES SUSTAINABLE AND ACHIEVABLE AGGREGATES PRICING UPSIDE

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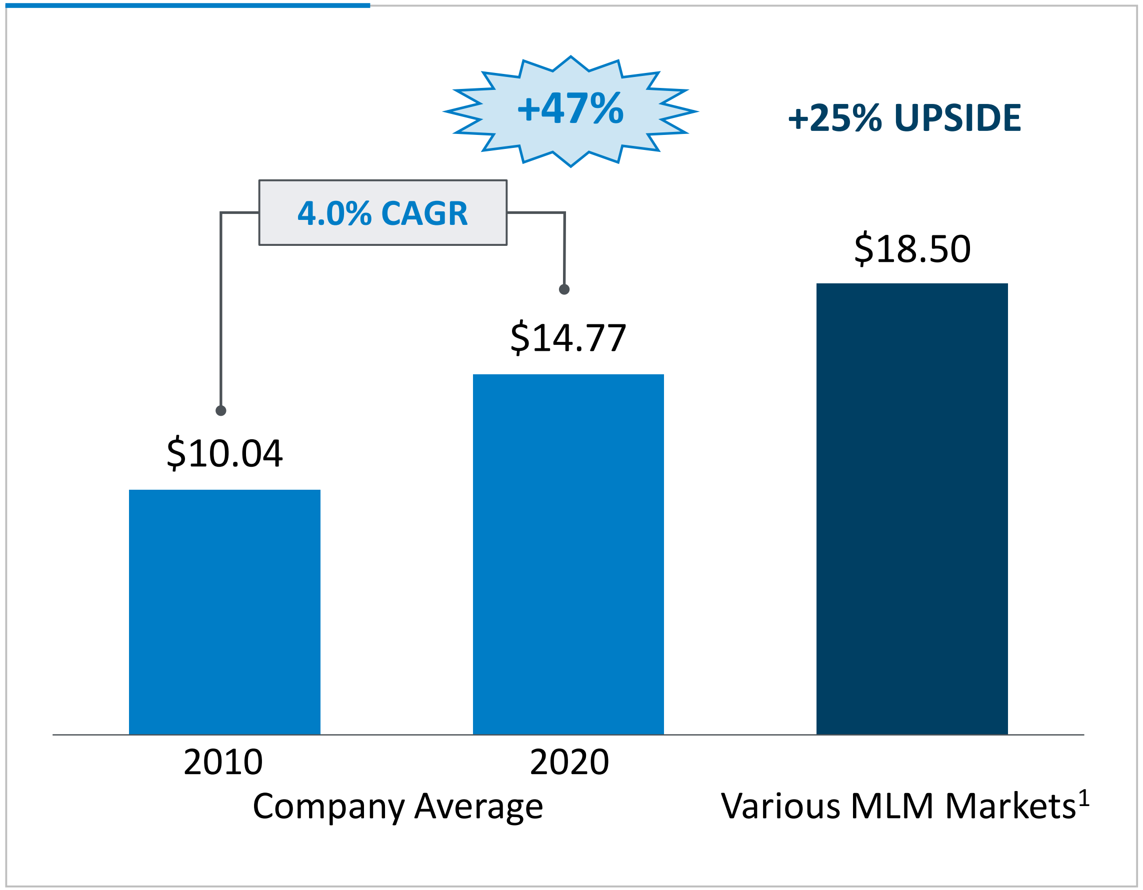
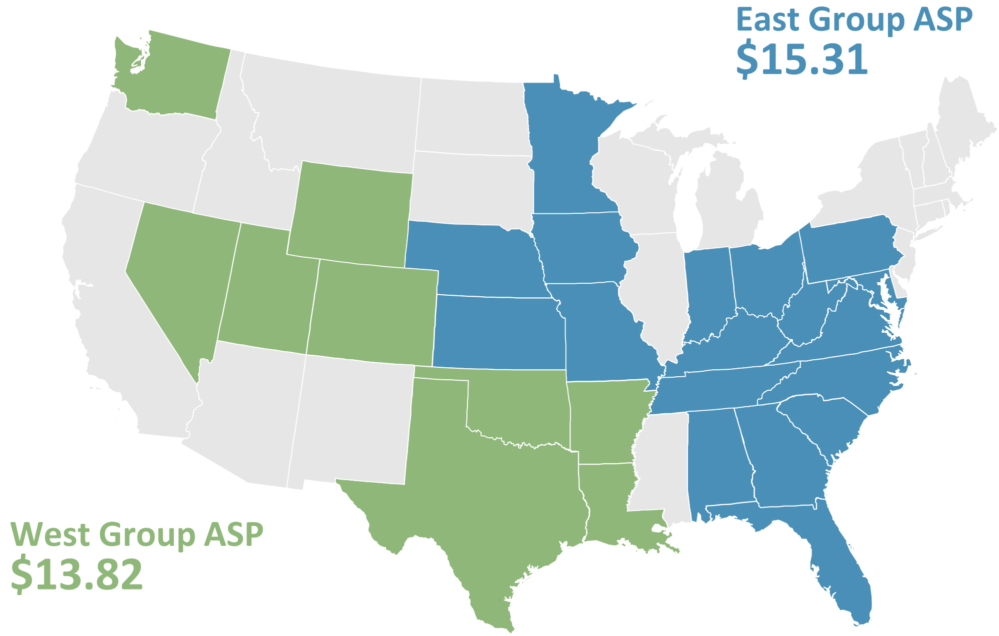
AVERAGE SELLING PRICE (ASP)



$140MM OPPORTUNITY
FROM PRICING NORMALIZATION ACROSS THE FOOTPRINT



$700MM OPPORTUNITY
FROM REALIZING $18.50 ASP ACROSS THE FOOTPRINT

1. For illustrative purposes only. Represents pricing upside assuming $18.50 ASP achieved across all aggregates operations.

COMMITTED TO OPERATIONAL EXCELLENCE

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PERFORMANCE IMPROVEMENT

STRATEGIC AREAS OF FOCUS BASED ON VALUE POTENTIAL

- Plant Design
- Mine Planning
- Production
- Preventative Maintenance

SUPPLY CHAIN MANAGEMENT

POISED TO CAPTURE CONTINUED BENEFITS FROM SCALE AND STANDARDIZATION

- Planning
- Transportation & Logistics
- Procurement
- Asset Management

WE ARE A CLEAR LOW-COST PRODUCER

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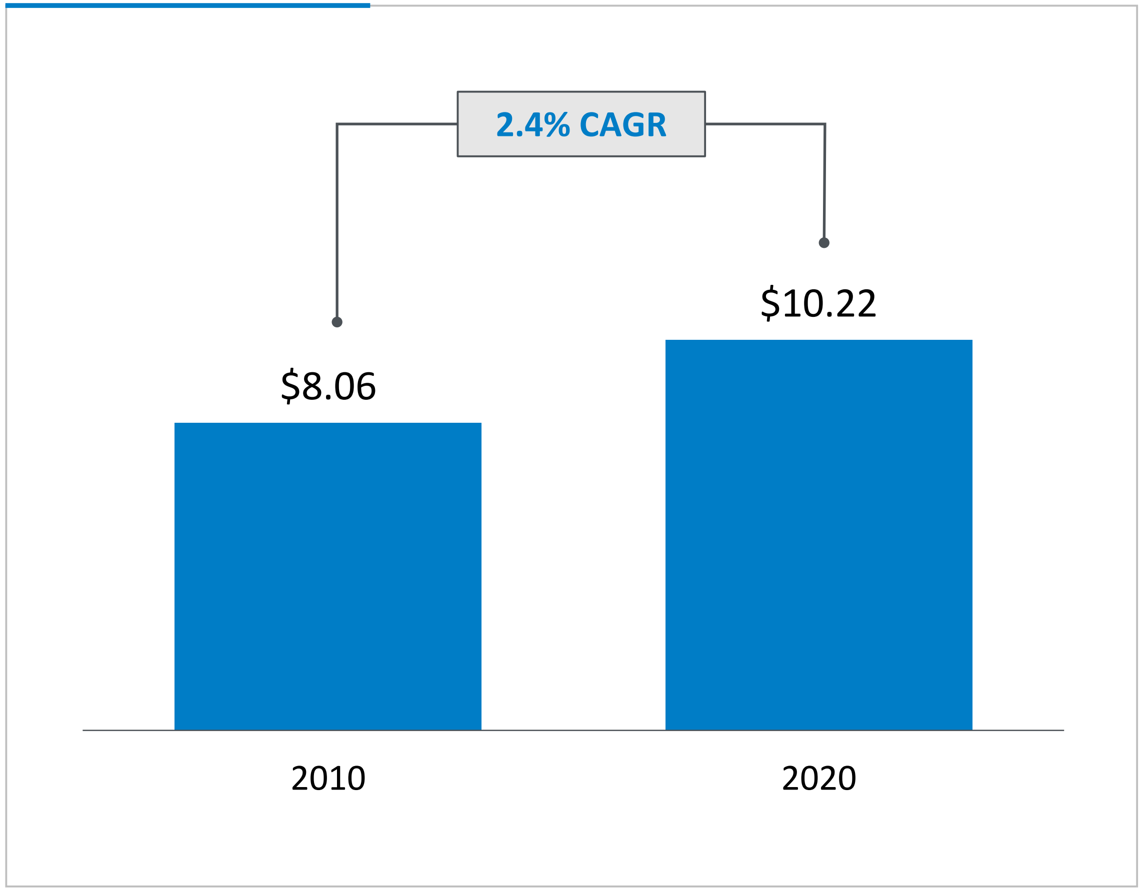
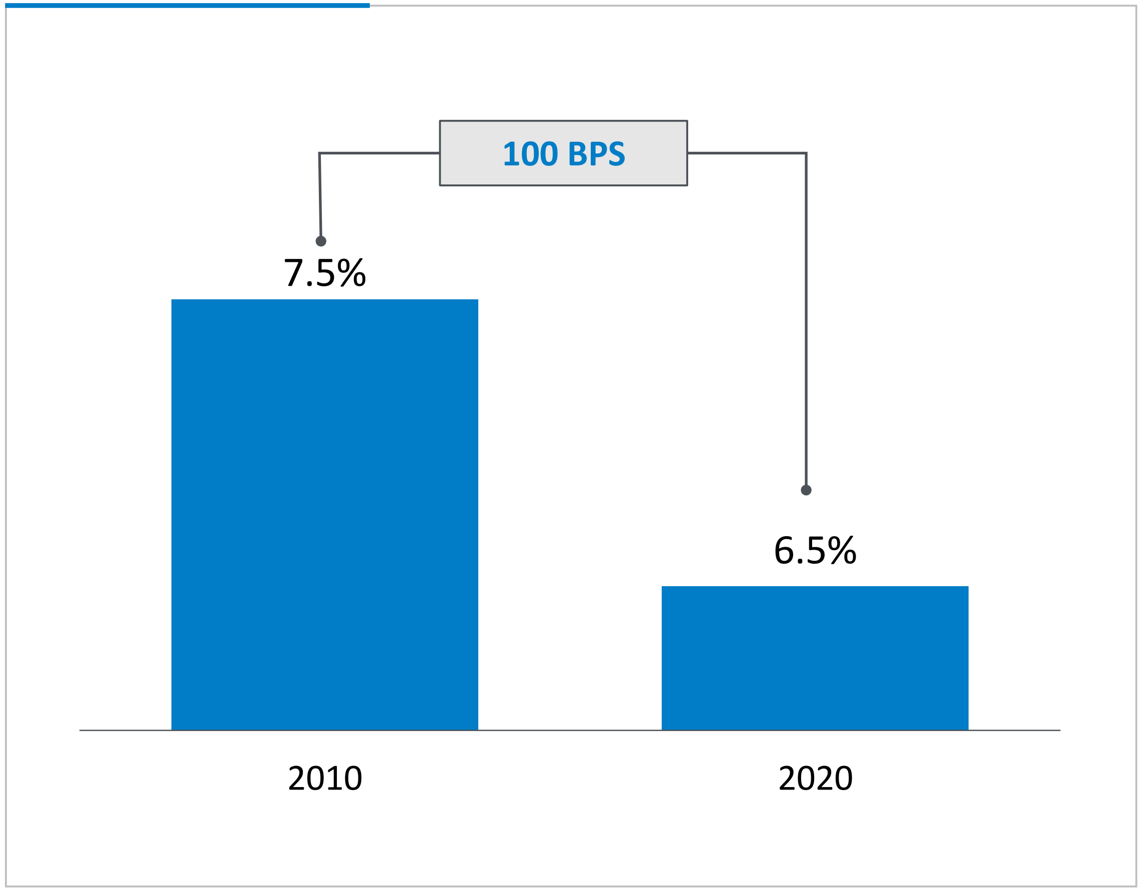
AGGREGATES COST OF SALES PER TON



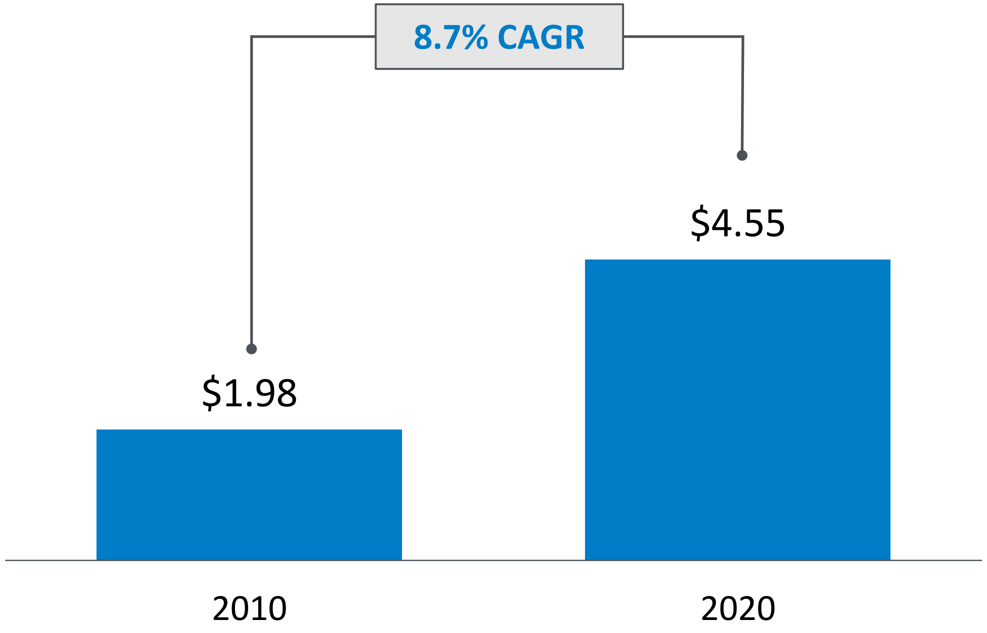
CONSOLIDATED SG&A AS % OF TOTAL REVENUES



Note: Aggregates Cost of Sales Per Ton defined as Aggregates Average Selling Price less Aggregates Gross Profit per Ton.

PRICING DISCIPLINE AND OPERATIONAL EXCELLENCE DRIVE SUSTAINABLE AND INDUSTRY-LEADING UNIT PROFITABILITY GROWTH

AGGREGATES GROSS PROFIT PER TON



2025 STRATEGIC FOCUS

- Mix-adjusted ASP CAGR of 4%
- Manage costs to be at or less than inflation rate

Best-in-Class Aggregates Unit Profitability

Best-in-class unit profitability growth enhanced by M&A opportunities

M&A REMAINS OUR PREFERRED STRATEGY FOR GROWTH

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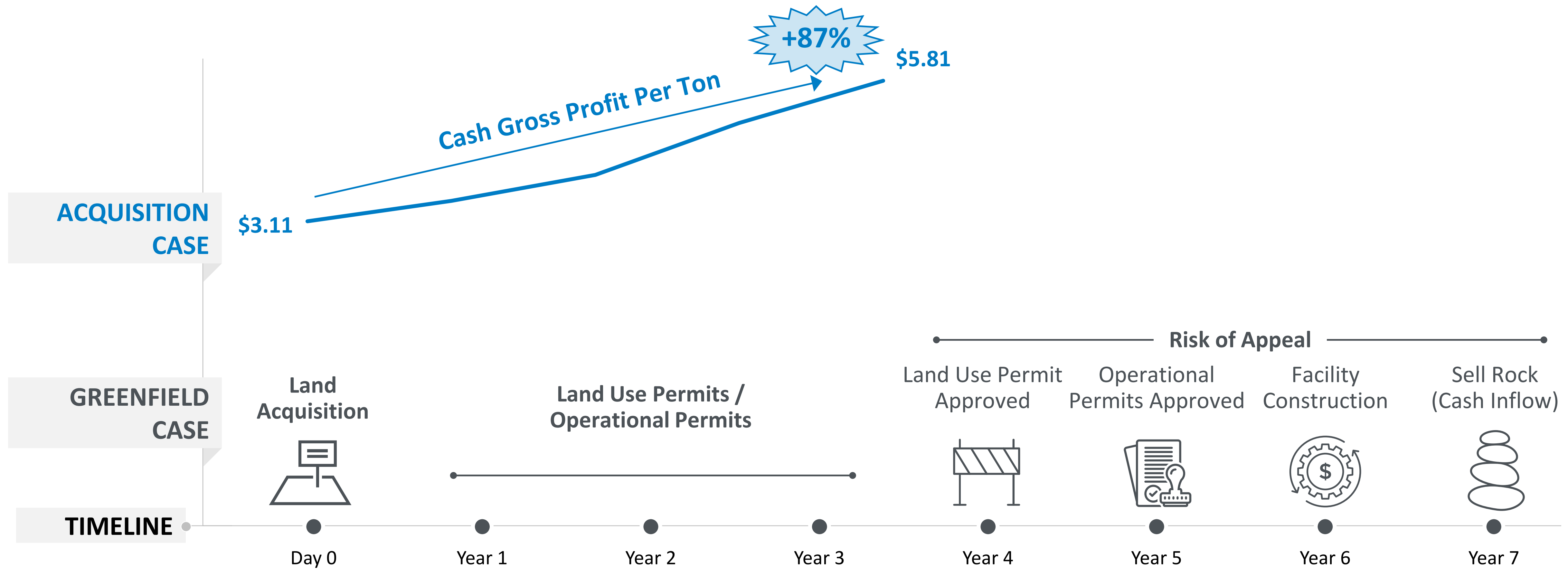
M&A

- ✓ Day 1 cash flows
- ✓ Synergy potential
- ✓ Limited regulatory risk in targeted new markets
- ✓ Significant bolt-on and platform acquisition opportunities available
- ✓ Disciplined management team with notable transaction execution experience

GREENFIELD

- ? Significant upfront capital investment for uncertain future cash flows (generally a lower-return exercise)
- ✕ Increasingly difficult and lengthy permitting process
- ✕ Inherent local community risks by introducing a new industrial facility

CONSOLIDATION ALLOWS FOR SIGNIFICANT UNIT PROFITABILITY GROWTH VS. GREENFIELD DEVELOPMENT



Note: For illustrative purposes. Acquisition case based on historical Martin Marietta Texas-based aggregates acquisition.
Disclaimer: Timelines could be shorter or longer depending on region and specific circumstances of proposed facility.

DISCIPLINED VALUE OVER VOLUME STRATEGY IN TARGETED NEW MARKETS

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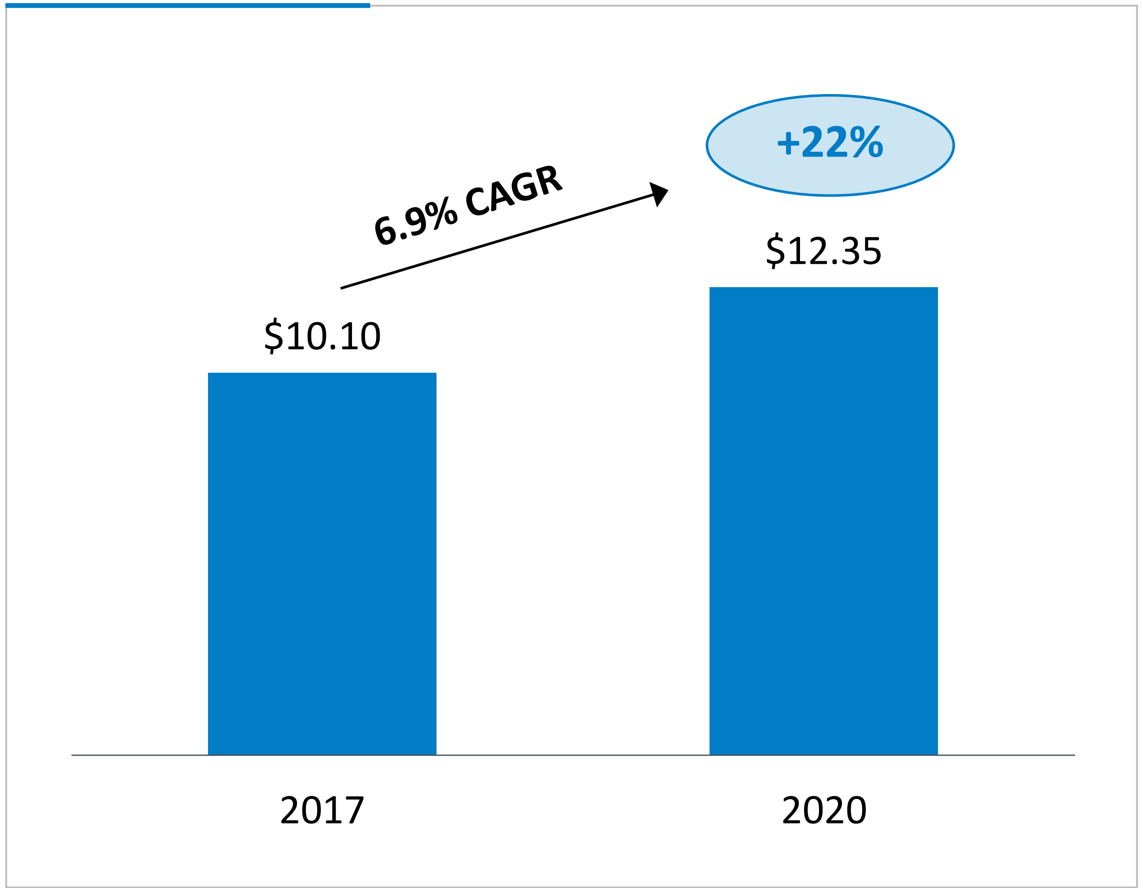
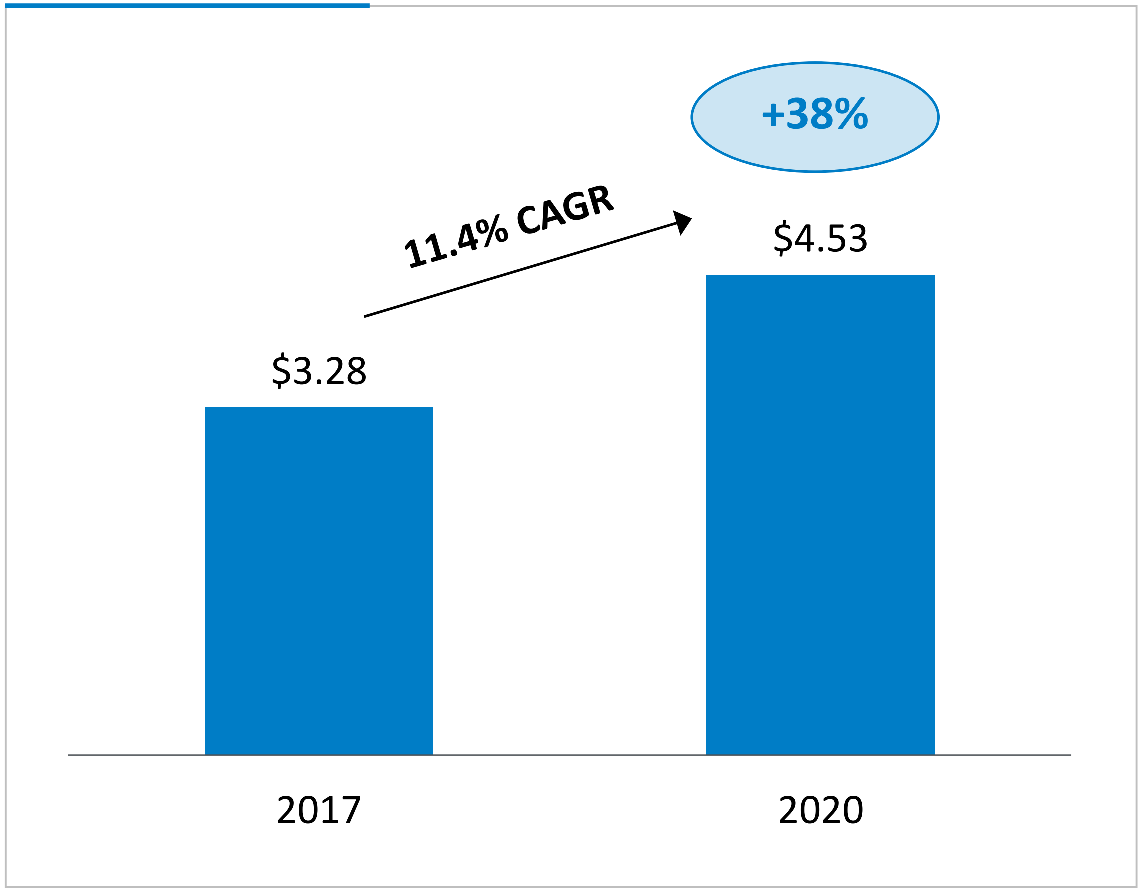
AGGREGATES AVERAGE SELLING PRICE



AGGREGATES GROSS PROFIT PER TON



Note: For illustrative purposes. Based on historical Martin Marietta aggregates acquisition.

WHAT MAKES A MARKET ATTRACTIVE?

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HIGH BARRIERS TO ENTRY

Protects location advantage

MARKET STRUCTURE

Drives margin performance

SUPERIOR STATE FINANCIAL POSITION

Supports infrastructure volume growth providing stability through cycles

EMPLOYMENT / POPULATION GROWTH

Drives increased per capita heavy-side building materials consumption

POPULATION DENSITY

Strengthens economic and market stability

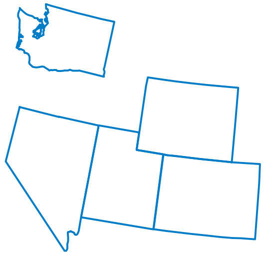
BUSINESS AND EMPLOYMENT DIVERSITY

Supports public infrastructure spending

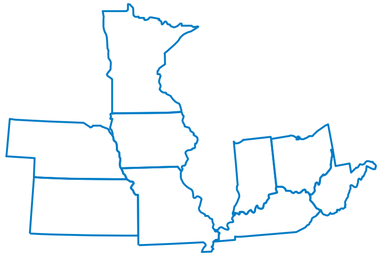
WHERE ARE WE LOOKING?

Viable, executable acquisition targets present unmatched growth opportunities

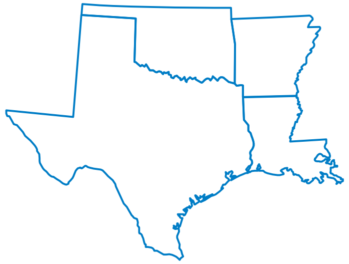
BOLT-ONS



WEST DIVISION



CENTRAL DIVISION



SOUTHWEST DIVISION

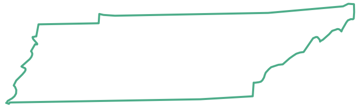
EAST DIVISION

PLATFORM EXPANSION

WEST COAST

SOUTH FLORIDA

D.C. METRO



TENNESSEE

BALANCED APPROACH TO LONG-STANDING CAPITAL ALLOCATION PRIORITIES

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ACQUISITIONS

ORGANIC CAPITAL INVESTMENT

RETURN OF CASH TO SHAREHOLDERS

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FIREPOWER TO SUCCESSFULLY MAINTAIN A RESPONSIBLE LEADING ROLE IN OUR INDUSTRY'S EVOLUTION

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$4.8B+

LAFARGE
Atlanta and
River for the Rockies

ROCKY MOUNTAIN MATERIALS & ASPHALT, INC.

FRONT RANGE AGGREGATES

txi

BLUEGRASS MATERIALS COMPANY

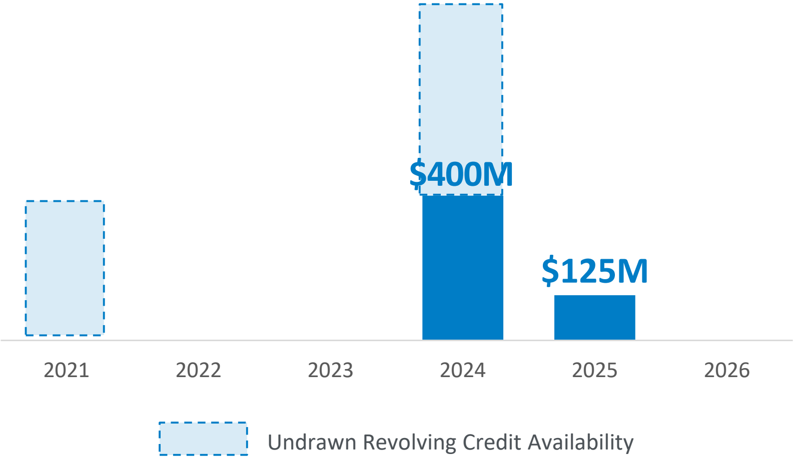
INVESTED IN ACQUISITIONS
since original SOAR launch

FINANCIAL STRENGTH AND FLEXIBILITY

1.9x
Leverage Ratio

$2.5 - $3.0 BILLION
Additional Leverage Capacity and Still Retain Investment-Grade Rating

NO DEBT MATURITIES UNTIL 2024
Full availability under our
A/R and Revolving Credit Facilities

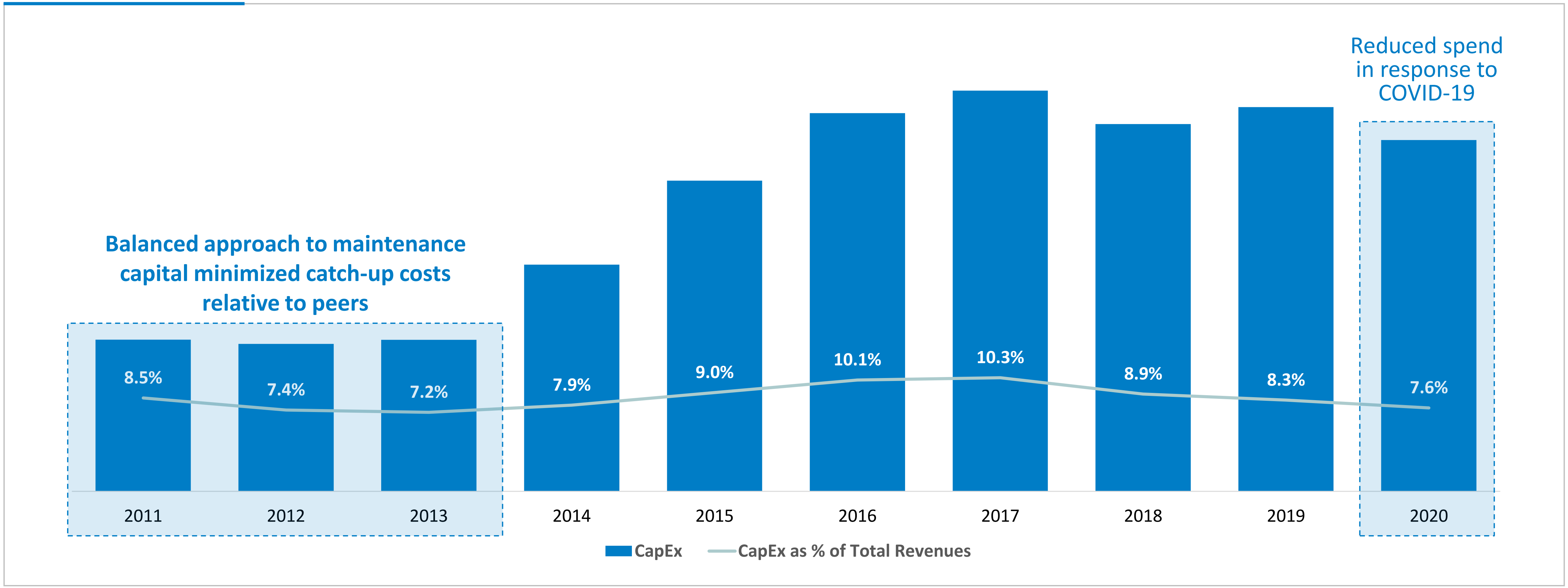


Martin Marietta

PRUDENTLY REINVESTING INTO THE BUSINESS

SOAR
TO A SUSTAINABLE FUTURE

ANNUAL CAPITAL SPEND



Martin Marietta

ENHANCING SHAREHOLDER VALUE

SOAR
TO A SUSTAINABLE FUTURE

$2.1 billion returned to shareholders since initial SOAR launch

DIVIDENDS

SUSTAINABLE AND MEANINGFUL DIVIDEND
maintained or increased every quarter since becoming a public company in 1994

SHARE REPURCHASES

OPPORTUNISTIC SHARE REPURCHASES
to improve balance sheet efficiency and preserve targeted leverage ratio

RESPONSIBLY GROWING OUR BUSINESS FOR LONG-TERM SUCCESS

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ORGANIC GROWTH

TOP LINE

Growth Capital Investments

AGGREGATES

CEMENT

Commercial Excellence

Mix-adjusted ASP CAGR of 4%

BOTTOM LINE

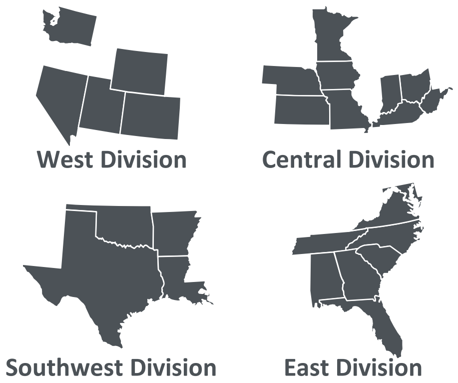
Operational Excellence

Maintain and improve industry-leading aggregates cost per ton

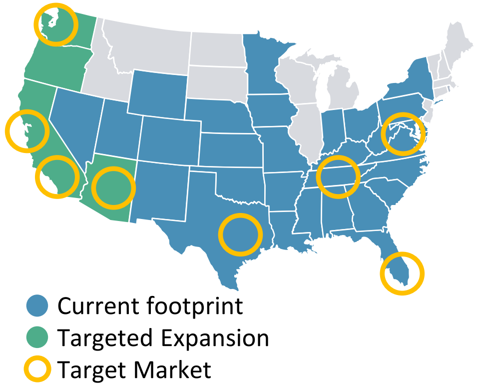
- Operational improvements
- Supply chain management

INORGANIC GROWTH

Priority Bolt-Ons



New Market Expansion



PORTFOLIO OPTIMIZATION

Asset Swaps & Divestitures

Evaluate opportunities where we may not be the best owner for a particular set of assets

Monetize Surplus and Excess Land

Build upon recent successful land sales in Texas and California

2020 — DRIVE PROFITABLE MATERIALS GROWTH WHILE MAXIMIZING SHAREHOLDER VALUE — 2025

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BRIGHT PROSPECTS FOR SUSTAINABLE LONG-TERM DEMAND

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EMERGING DEMAND TRENDS NOT SEEN IN OVER A DECADE

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INFRASTRUCTURE	NONRESIDENTIAL	RESIDENTIAL
Public Funding	Private / Public Funding	Private Funding
Federal; State	Retail, commercial and heavy industrial; Schools, healthcare and municipal facilities	Single-family and multi-family development
Stable Demand	Cyclical Demand	Cyclical Demand

INFRASTRUCTURE PROVIDES STABLE BASE LEVEL FOR AGGREGATES SHIPMENTS

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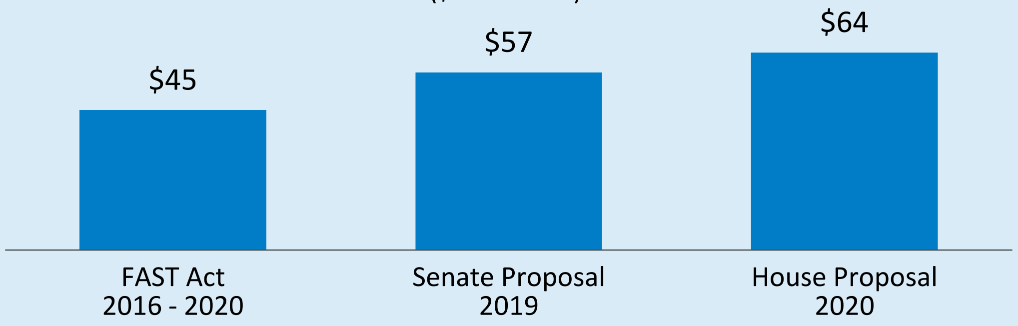
FEDERAL

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

FUTURE: Bipartisan support for new surface transportation legislation at increased funding levels not seen in over 15 years

AVERAGE ANNUAL SPENDING

($ in Billions)



STATE

ATTRACTIVE TOP 5 STATE DOTS HAVE ESTIMATED FY2021 LETTINGS ABOVE OR NEAR PRIOR-YEAR LEVELS

Texas Department of Transportation
NCDOT NORTH CAROLINA DEPARTMENT OF TRANSPORTATION
FDOT
DOT DEPARTMENT OF TRANSPORTATION
GDOT Georgia Department of Transportation

VOTER-APPROVED TRANSPORTATION INVESTMENT BALLOT MEASURES HIT 20-YEAR HIGH

303
state and local initiatives on November 3, 2020 ballot

94%
APPROVED

Source: The American Association of State Highway and Transportation Officials (AASHTO) and American Road & Transportation Builders Association (ARTBA).

WHAT DRIVES PRIVATE-SECTOR AGGREGATES DEMAND?

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LEADING INDICATORS WITH A STRONG RELATIONSHIP TO AGGREGATES DEMAND

Single-family housing starts

99%
CORRELATION

Dodge total square footage (residential and nonresidential)

96%
CORRELATION

DRAG-ALONG EFFECT

Single-family housing starts and Dodge nonresidential square footage

93%
CORRELATION

Note: Correlation data from 2000-2019 on a one year lag basis. Source: U.S. Census Bureau and Dodge Data and Analytics.

SINGLE-FAMILY DEVELOPMENT IS 2X TO 3X MORE AGGREGATES INTENSIVE

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“Drag-along effects” of community buildout

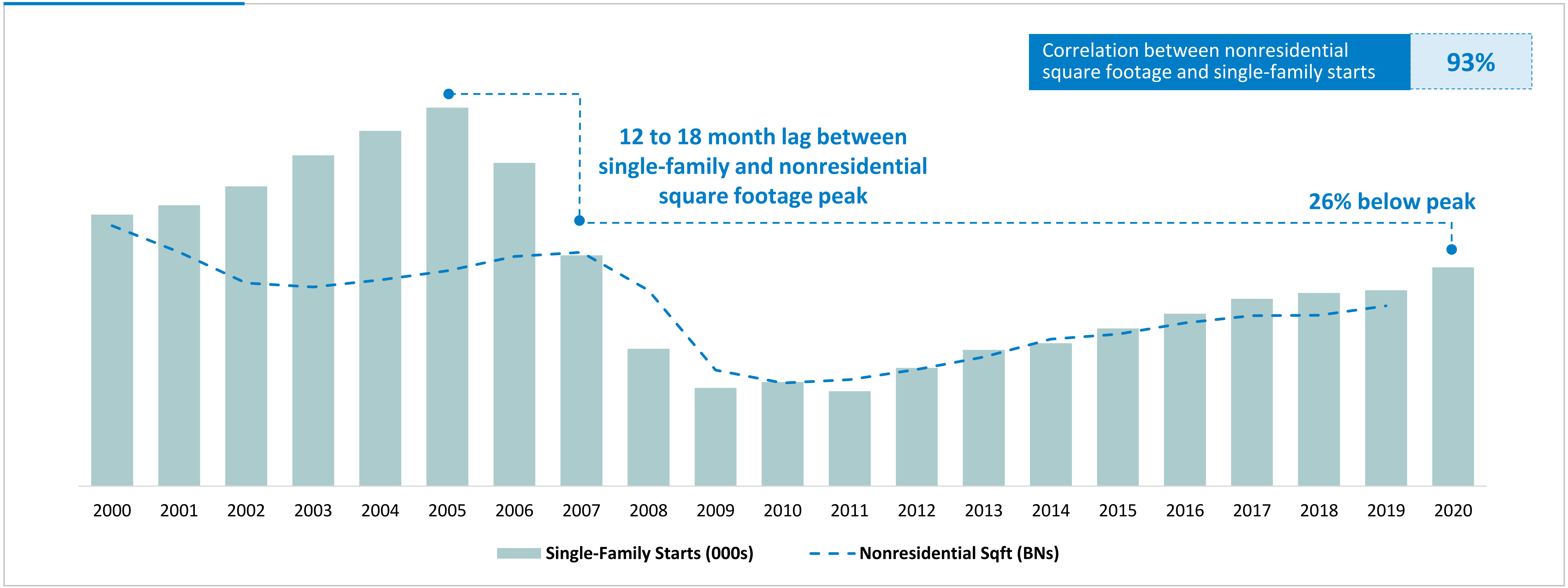
NEW RETAIL, COMMERCIAL and **WAREHOUSES** to support new communities

NEW SCHOOLS, HEALTHCARE and **MUNICIPAL FACILITIES**

CURBS, SEWERS and **GUTTERS** in new residential development

NEW ACCESS ROADS, INTERCHANGES and **LANE WIDENINGS**

NONRESIDENTIAL CONSTRUCTION TO BENEFIT FROM DRAG-ALONG EFFECT



Source: U.S. Census Bureau, USGS and Dodge Data and Analytics.

NONRESIDENTIAL ACTIVITY VARIES BY SECTOR

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High impact

Degree of near-term COVID-19 impact

Low impact

HIGH SHORT-TERM IMPACT AND POTENTIAL FOR SLOW RECOVERY

Hospitality / Restaurants

HIGH SHORT-TERM IMPACT AND UNCERTAIN RECOVERY

Retail

Single-family development should stabilize these sectors

MODERATE SHORT-TERM IMPACT AND QUICK RECOVERY

Education

Healthcare

Manufacturing

MODERATE IMPACT AND POTENTIAL FOR SLOW RECOVERY

Office

ACCELERATING TO MEET INCREASED DEMAND

Data centers

Warehouses

Minimal impact beyond 2021

Length / Duration

Impact beyond 2021

ACCELERATING E-COMMERCE AND REMOTE WORK TRENDS REQUIRE INCREASED INVESTMENT

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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

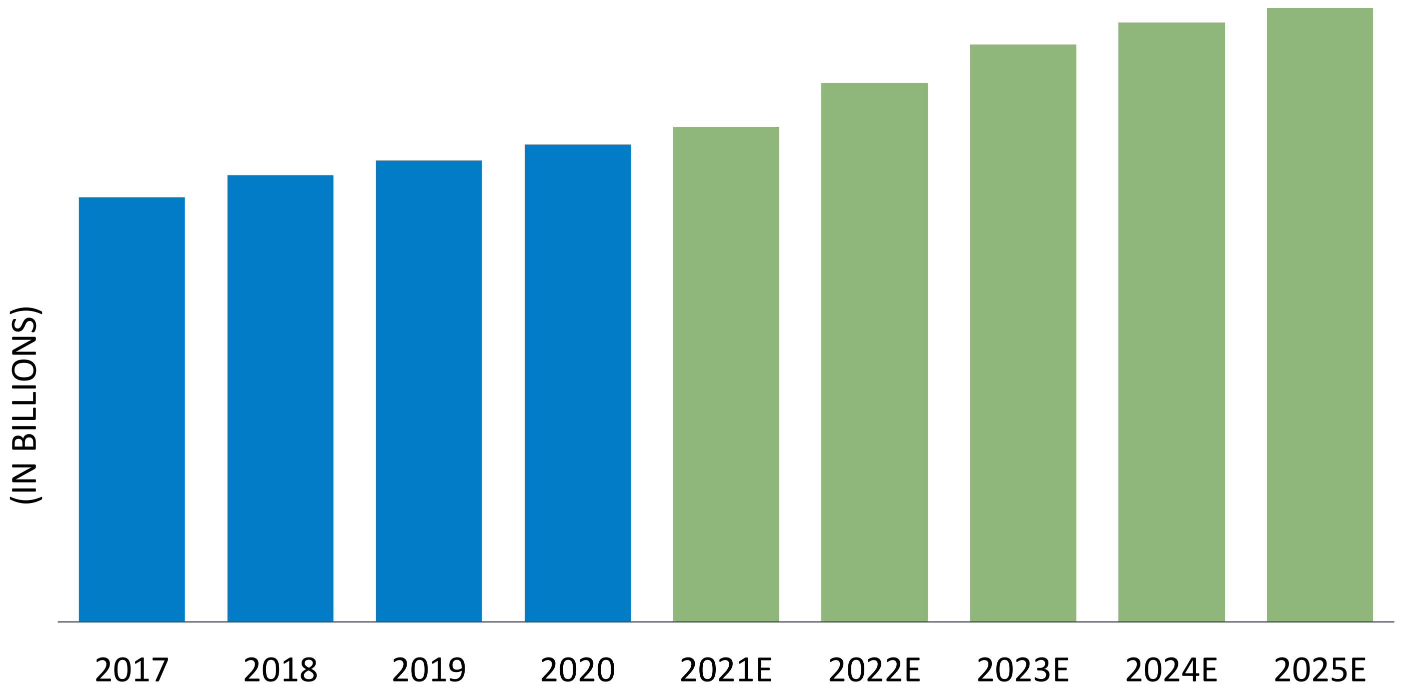
Warehouses and data centers consume significantly more aggregates than retail and light commercial projects

Source: Dodge Data and Analytics.

SCOPE AND SCALE, NOT DOLLAR VALUE, DRIVE DEMAND

TOTAL NONRESIDENTIAL AND RESIDENTIAL SQUARE FOOTAGE

Multi-year growth in total forecasted square footage



96%

CORRELATION

Total residential and nonresidential square footage

+

Aggregates intensity

Source: Dodge Data and Analytics *Q1 2021 Sneak Peek.*

EMERGING DEMAND TRENDS NOT SEEN IN OVER A DECADE

SOAR
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INFRASTRUCTURE	NONRESIDENTIAL	RESIDENTIAL
Public Funding	Private / Public Funding	Private Funding
Federal; State	Retail, commercial and heavy industrial; Schools, healthcare and municipal facilities	Single-family and multi-family development
Stable Demand	**Cyclical Demand**	

CONCLUDING REMARKS

SOAR
TO A SUSTAINABLE FUTURE

Martin Marietta

A SUSTAINABLE FOUNDATION

SOAR
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Aggregates-led growth platform

Attractive geographies

Sustainable practices

Best-in-class teams

Right strategic priorities

DISCIPLINED EXECUTION OF A PROVEN STRATEGY

ORGANIC GROWTH

- Commercial excellence
- Operational excellence

BEST-IN-CLASS UNIT PROFITABILITY GROWTH

INORGANIC GROWTH

- Balance sheet flexibility
- Regulatory expertise and capability
- Track record of successful integration and synergy realization
- Unmatched white space

CYCLICAL DEMAND

- Single-family housing-led recovery
- Ancillary infrastructure and nonresidential buildout

INFRASTRUCTURE RECOVERY

- Comprehensive Federal surface transportation legislation
- State-led transportation investment initiatives

UNRIVALED GROWTH POTENTIAL — **DEMAND TAILWINDS NOT SEEN IN OVER A DECADE**

WELL-POSITIONED TO REPEAT PRIOR CYCLE SUCCESS

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4.2X

Market cap growth since original SOAR launch

(MM, except ratio)	Martin Marietta Materials 2010	Martin Marietta 2020
AGGREGATES TONS	131	186[1]
TOTAL REVENUES	$1,783	$4,730
ADJUSTED EBITDA	$377	$1,393[2]
LEVERAGE RATIO	2.7x	1.9x

Colorado platform entrance	Texas platform expansion	Southeast platform expansion
LAFARGE Colorado	txi	BLUEGRASS MATERIALS COMPANY
FRONT RANGE AGGREGATES	B7	LAFARGE Atlanta
ROCKY MOUNTAIN MATERIALS & ASPHALT, INC.		

1. Inclusive of +40MM tons from operations acquired since 2010.
2. Includes $70MM in gains on nonoperational land and asset sales.

SOAR TO A SUSTAINABLE FUTURE FOR THE NEXT GENERATION

SOAR

$4.2B

MARKET CAP
(12-31-10)

SOAR 2020

$8.8B

MARKET CAP
(12-31-15)

SOAR 2025

$17.7B

MARKET CAP
(12-31-20)

SOAR
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APPENDIX

SOAR
TO A SUSTAINABLE FUTURE

Martin Marietta

ADJUSTED EBITDA

$ IN MILLIONS

	2005	2010	2020
Net earnings attributable to Martin Marietta	$193	$97	$721
Add back:			
Interest expense, net of interest income	42	68	118
Income tax expense for controlling interests	71	29	168
Depreciation, depletion and amortization expense and noncash earnings/loss from nonconsolidated equity affiliates	136	183	386
Adjusted EBITDA	**$442**	**$377**	**$1,393**

Earnings before interest; income taxes; depreciation, depletion and amortization expense; and the earnings/loss from nonconsolidated equity affiliates (**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.

AGGREGATES CASH GROSS PROFIT

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$ IN MILLIONS, EXCEPT PER TON

	2005	2011	2020
Aggregates product gross profit	$386	$227	$849
Depreciation, depletion and amortization expense	118	153	255
Aggregates cash gross profit	$504	$380	$1,104
Aggregates shipments	204	126	186
Aggregates gross profit per ton	$1.89	$1.80	$4.56
Aggregates cash gross profit per ton	**$2.47**	**$3.02**	**$5.92**

Cash gross profit adds back noncash charges for depreciation, depletion, and amortization to gross profit.

Cash gross profit is not defined by generally accepted accounting principles and, as such, should not be construed as an alternative to gross profit or other earnings or cash flow measures defined by GAAP.

Aggregates cash gross profit per ton is computed by dividing aggregates cash gross profit by tons shipped.

LEVERAGE RATIO

SOAR
TO A SUSTAINABLE FUTURE

$ IN MILLIONS

	2010	2020
Net earnings attributable to Martin Marietta	$97	$721
Add back:		
Interest expense, net of interest income	69	118
Income tax expense for controlling interests	29	168
Depreciation, depletion and amortization expense and noncash earnings/loss from nonconsolidated equity affiliates	182	386
Adjusted EBITDA	$377	$1,393
Consolidated debt at December 31	$1,031	$2,626
Leverage ratio	**2.7X**	**1.9X**

Leverage ratio, or consolidated debt to consolidated Adjusted EBITDA, is a non-GAAP measure.

Management uses this ratio to assess its capacity for additional borrowings. The calculation is not intended to be a substitute for the Company's leverage covenant under its credit facility.

Martin Marietta

SOAR

TO A SUSTAINABLE FUTURE

INVESTOR DAY

FEBRUARY 25, 2021