Martin Marietta

Q2 2021

SUPPLEMENTAL INFORMATION*

July 29, 2021

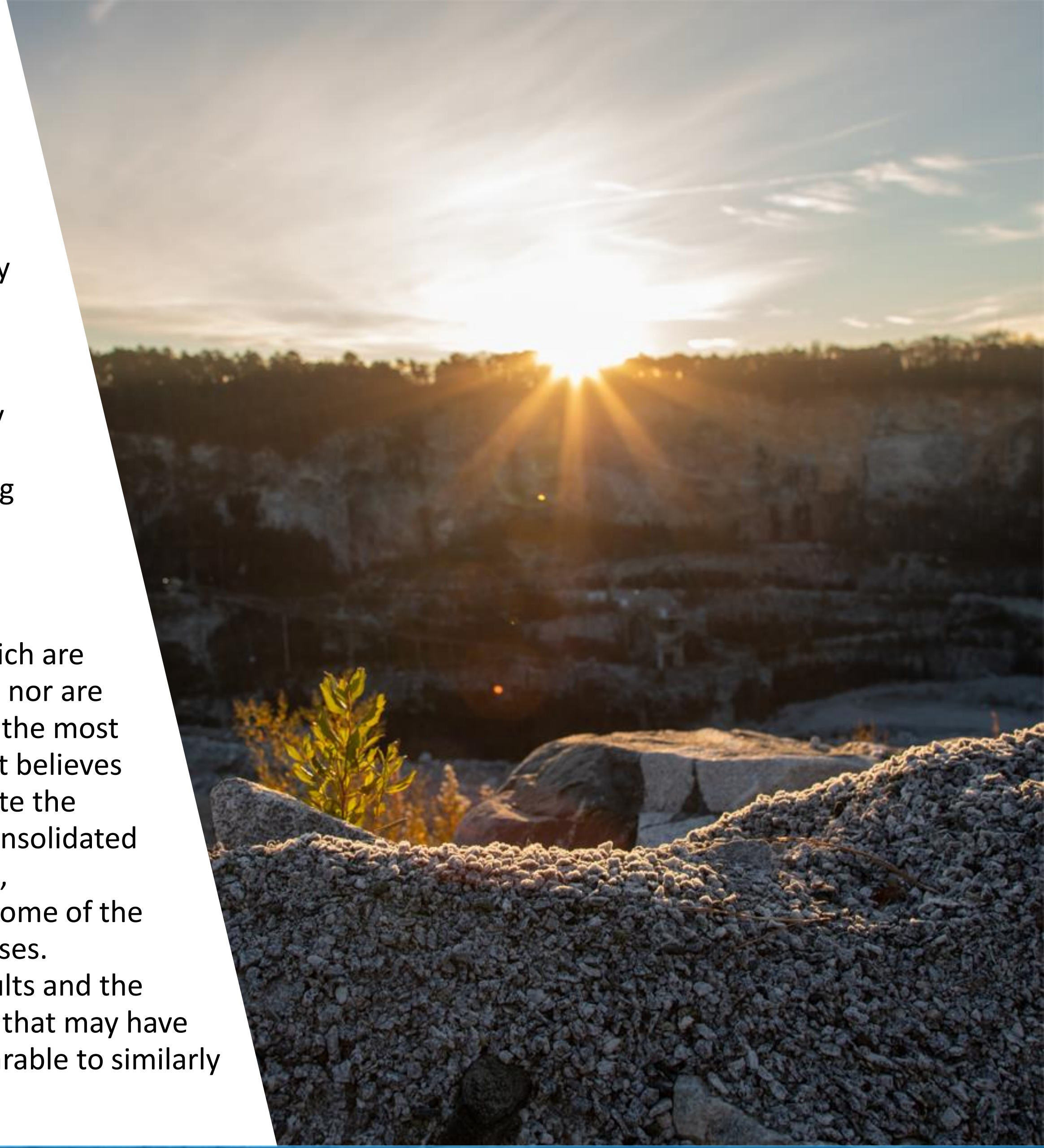
** All information provided in these slides is qualified in its entirety by reference to the Company's filings with the Securities and Exchange Commission (SEC), which are available on both the Company's and the SEC's websites.*

Statement Regarding Safe Harbor for Forward-Looking Statements

This presentation may contain forward-looking statements – 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

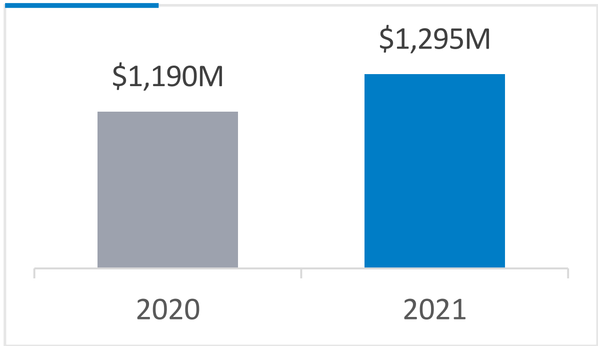
This presentation contains certain financial measures presented on a non-GAAP basis which are defined in the Appendix. These non-GAAP financial measures are not in accordance with, nor are they a substitute for, GAAP measures. Reconciliations of non-GAAP financial measures to the most directly comparable 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.



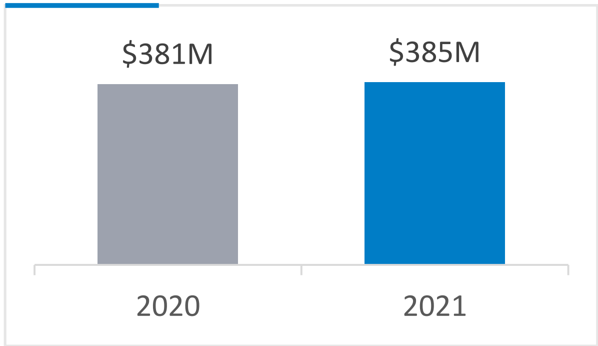
Q2 2021 REVIEW

SECOND-QUARTER RESULTS, AS REPORTED

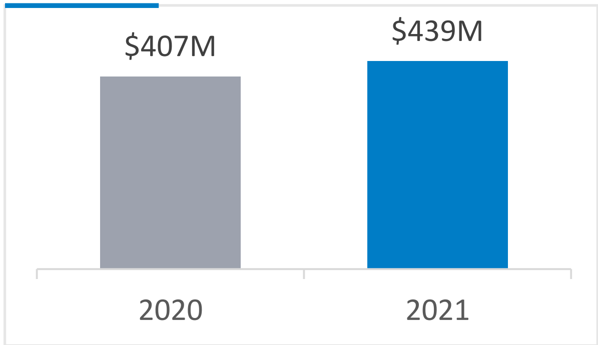
PRODUCTS & SERVICES REVENUES



GROSS PROFIT

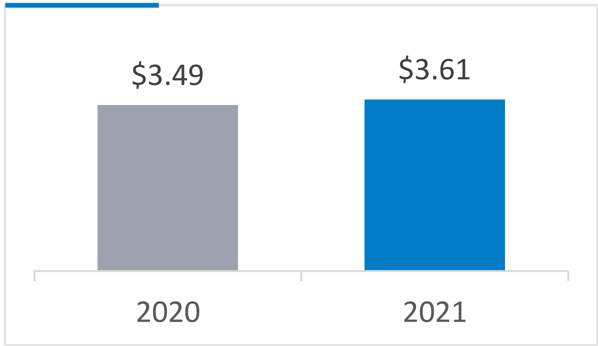


ADJUSTED EBITDA*



*Adjusted EBITDA is a non-GAAP financial measure. See appendix for reconciliation to nearest GAAP measure.

EARNINGS PER DILUTED SHARE

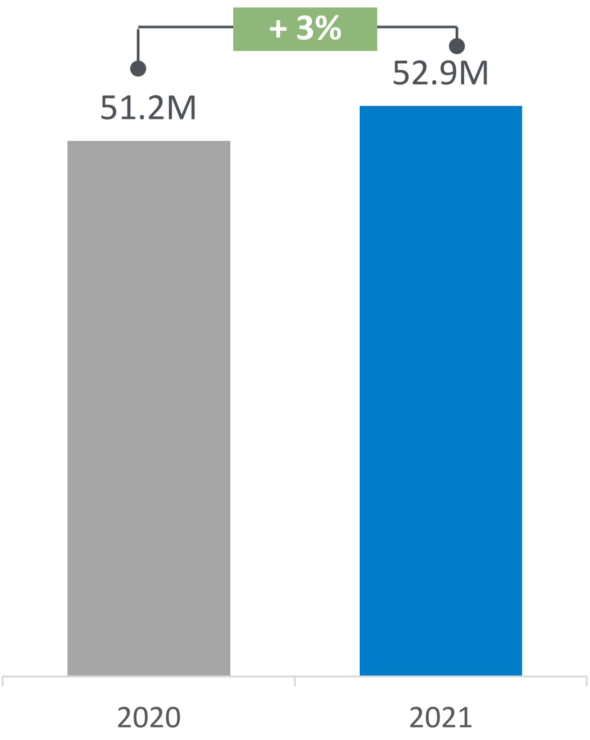


- Established second-quarter records for consolidated revenues, gross profit, Adjusted EBITDA and earnings per diluted share
- Strengthening product demand masked by significant precipitation in Texas and Colorado
- Pricing gains achieved across all product lines
- Aggregates and Asphalt benefitted from completed acquisition of Tiller Corporation
- Magnesia Specialties delivered double-digit revenue and profitability growth

Note: Second-quarter results and trends described in this Supplemental Information may not necessarily be indicative of the Company's future performance.

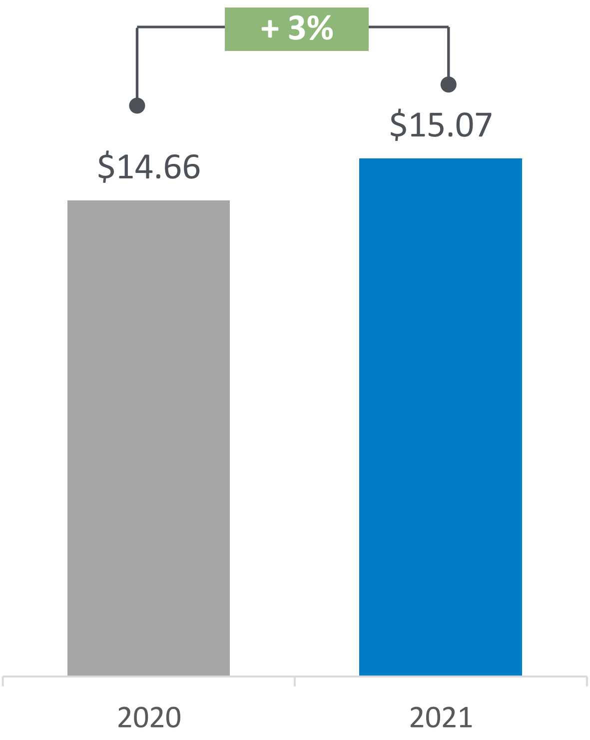
AGGREGATES PERFORMANCE

SHIPMENTS (TONS)



- Broad-based improvement in product demand
- **Organic shipments up 1.5 percent;** strong shipment levels on days not impacted by wet weather
- **Total shipments by group:**
  - ✓ East Group: + 7%
  - ✓ West Group: - 4%

AVERAGE SELLING PRICE (ASP)

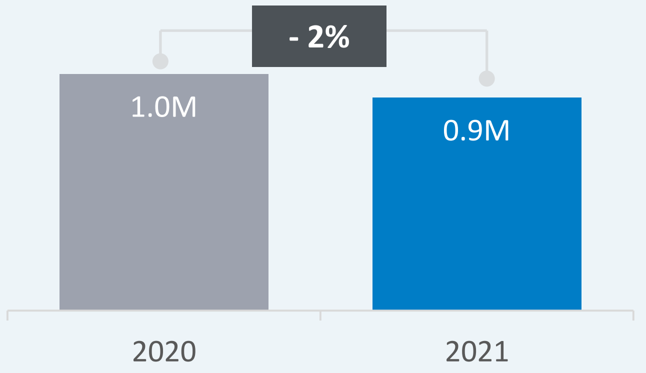


- **Organic pricing increased 3.4 percent**
- Mid-year price increases announced in certain markets, supported by disciplined execution of locally-driven pricing strategy and attractive underlying market fundamentals
- **By group:**
  - ✓ East Group: + 4%
  - ✓ West Group: + 1%

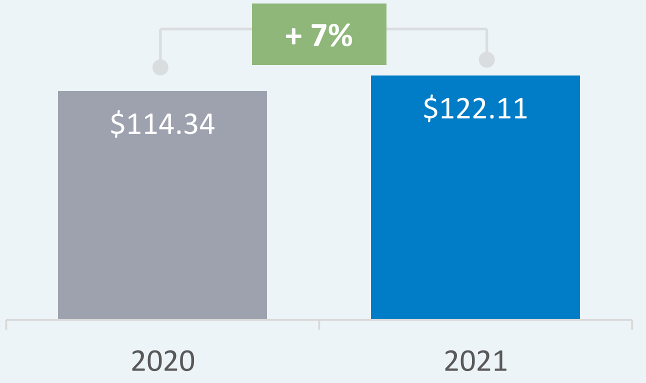
CEMENT AND DOWNSTREAM PERFORMANCE

CEMENT

TOTAL SHIPMENTS (TONS)

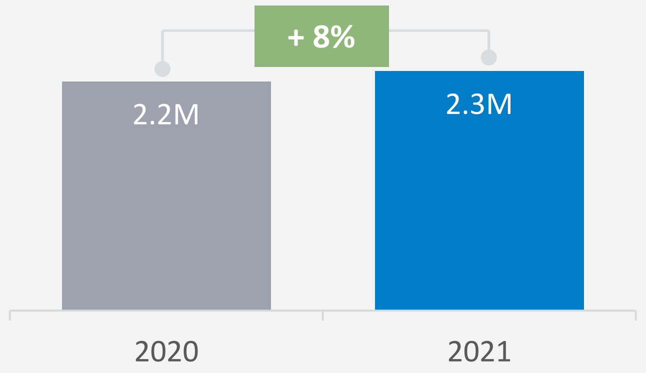


PRICE

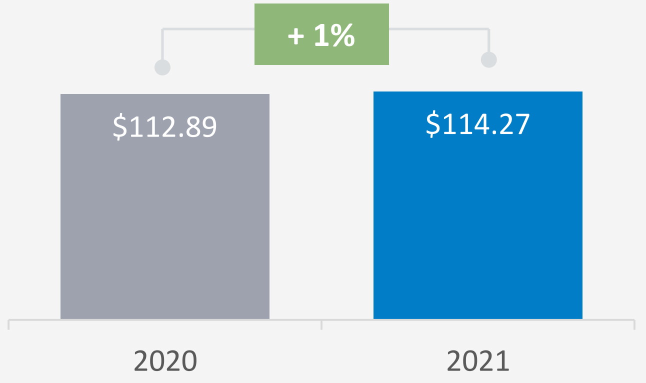


READY MIXED CONCRETE

TOTAL SHIPMENTS (CUBIC YARDS)

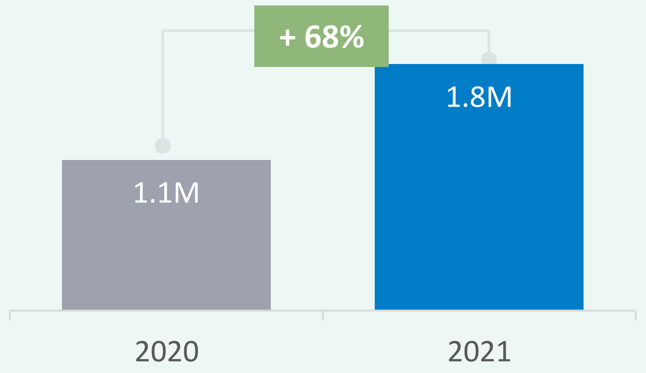


PRICE

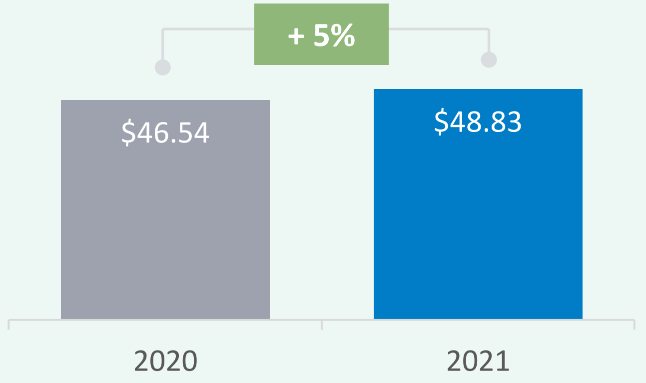


ASPHALT

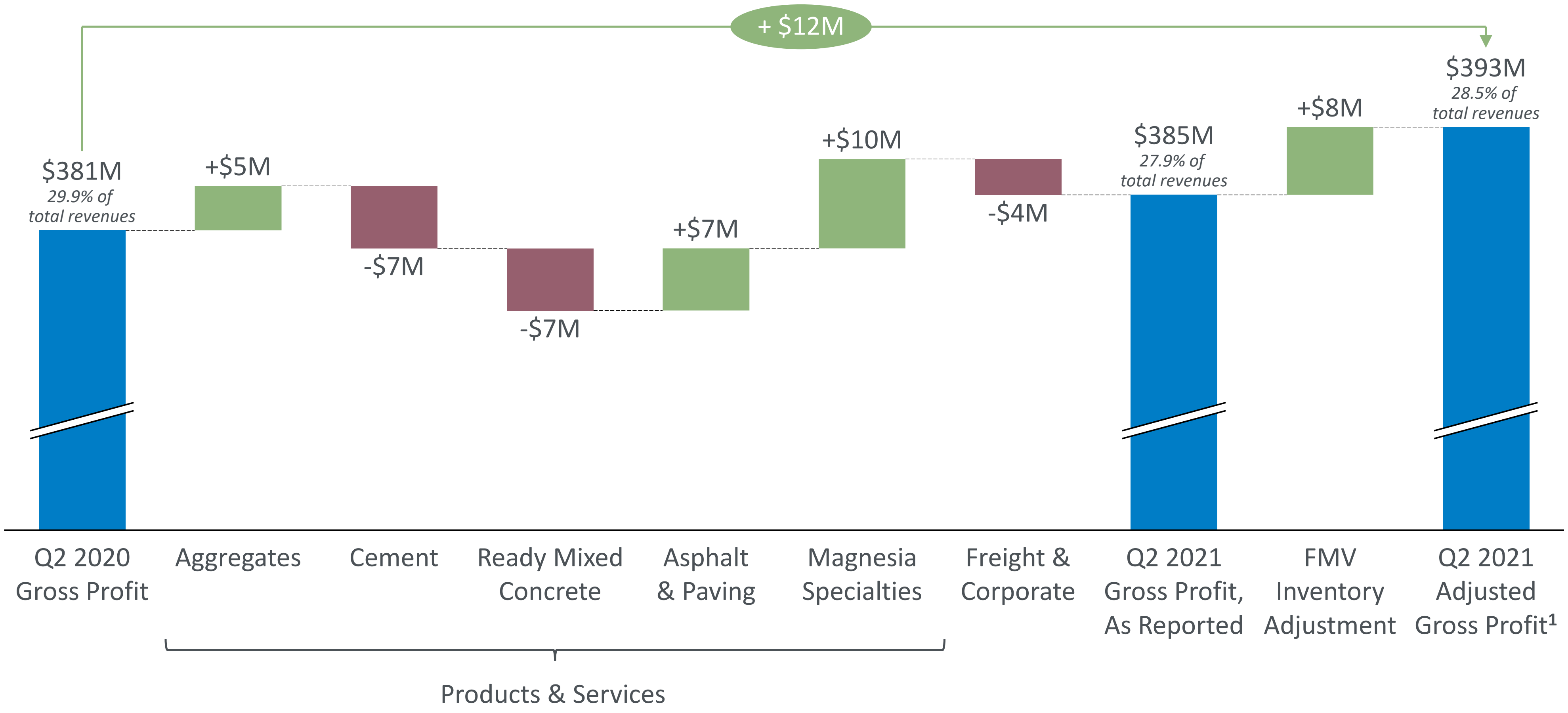
TOTAL SHIPMENTS (TONS)



PRICE



GROSS PROFIT



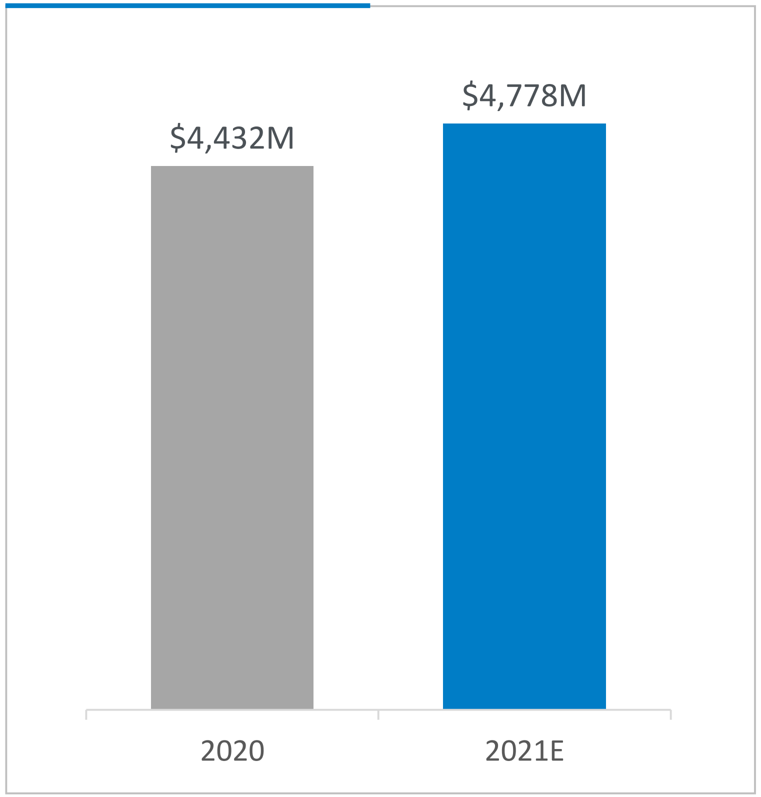
[1] *Adjusted gross profit excludes an increase in cost of revenues from the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting. See appendix for reconciliation to GAAP measure.*

- Aggregates profitability improvement attributable to shipment and pricing growth that more than offset higher diesel costs and a $6 million acquisition accounting charge.
- Cement product gross margin declined 870 basis points to 31.0 percent, driven by the timing of planned kiln outages as well as higher energy and raw material costs that more than offset pricing gains.
- Ready mixed concrete product gross margin declined 350 basis points to 7.1 percent, driven by higher raw material and diesel costs.
- Asphalt and Paving gross profit increased due to contributions from the acquired Tiller operations.
- Higher revenues, combined with disciplined cost control, resulted in Magnesia Specialties product gross margin of 39.9 percent.

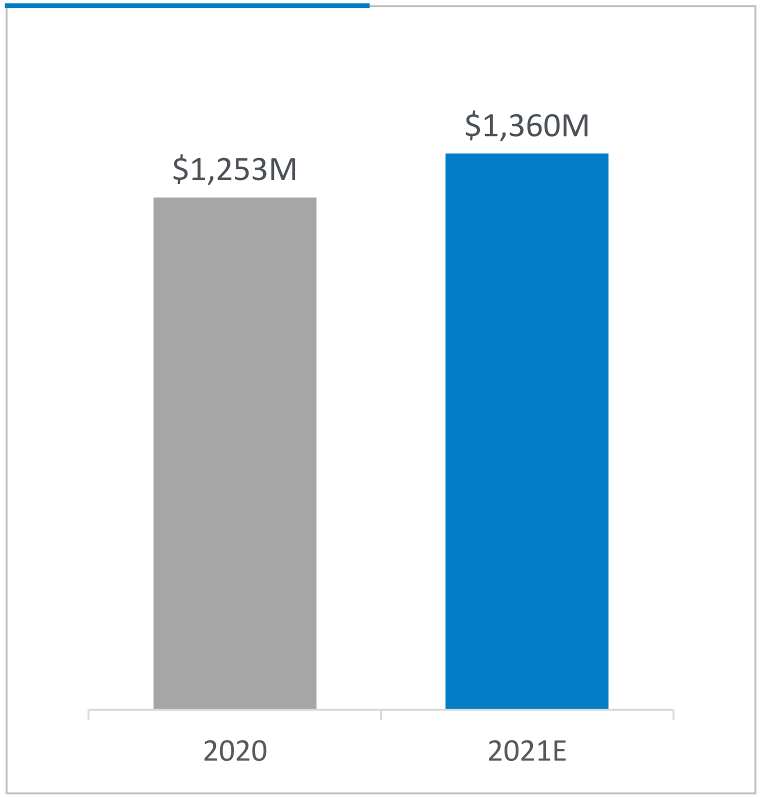
COMPANY OUTLOOK

2021 GUIDANCE

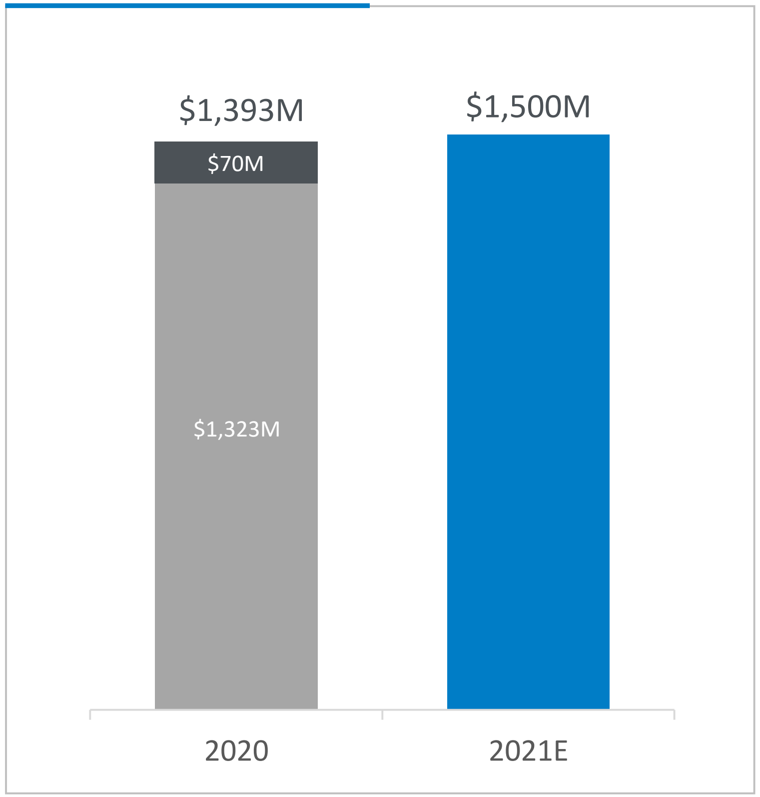
PRODUCTS & SERVICES REVENUES



ADJUSTED GROSS PROFIT *



ADJUSTED EBITDA *



2021E based on midpoint of full-year guidance included in Earnings Release dated July 29, 2021.

Note: 2020 Adjusted EBITDA included $70 million of nonrecurring gains on surplus, non-core land sales and divested assets

* See appendix for reconciliation to nearest GAAP measure.

DRIVERS OF SUSTAINABLE AGGREGATES-INTENSIVE GROWTH

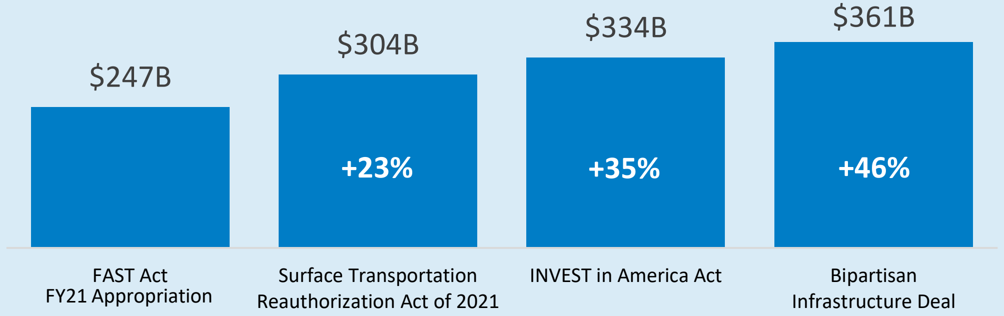
INFRASTRUCTURE PROVIDES STABLE BASE LEVEL FOR AGGREGATES SHIPMENTS

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

INFRASTRUCTURE PROPOSALS
CUMULATIVE SPENDING FY2022 – FY2026



% represent increase vs FAST Act baseline

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: National Asphalt Paving Association and American Road & Transportation Builders Association (ARTBA).

DRIVERS OF SUSTAINABLE AGGREGATES-INTENSIVE GROWTH

ACCELERATING E-COMMERCE AND REMOTE WORK TRENDS REQUIRE INCREASED INVESTMENT

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

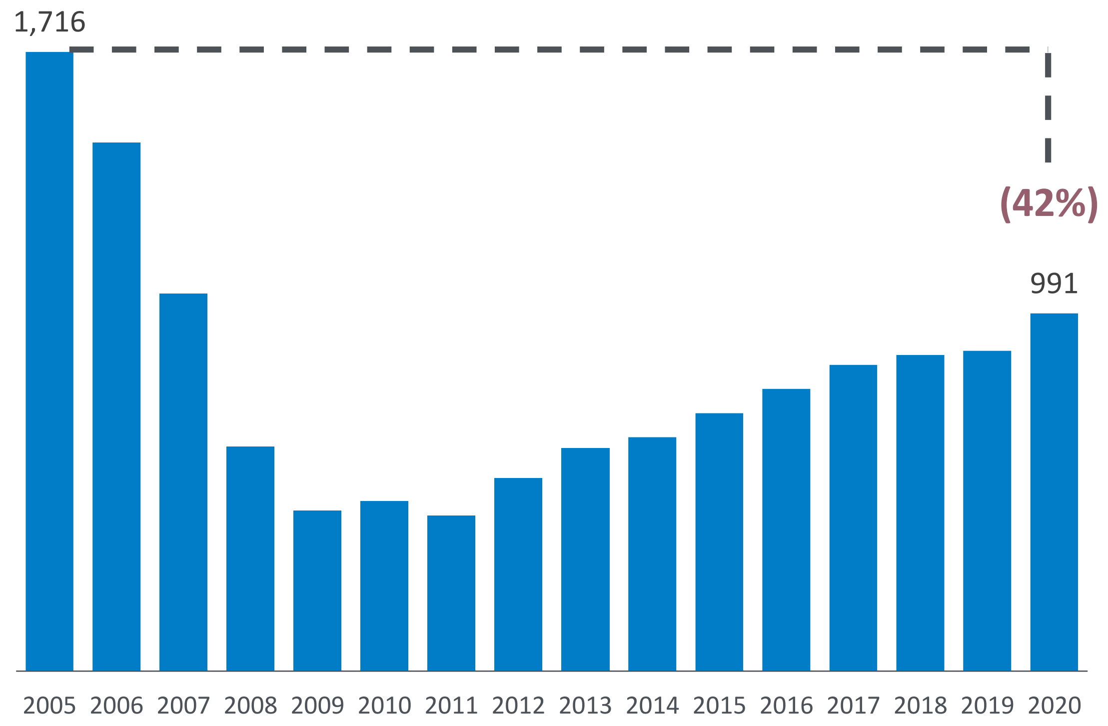
Warehouses and data centers consume significantly more aggregates than retail and light commercial projects

Source: Dodge Data and Analytics.

DRIVERS OF SUSTAINABLE AGGREGATES-INTENSIVE GROWTH

SINGLE-FAMILY DEVELOPMENT REMAINS UNDERBUILT WITH UPSIDE FROM ACCELERATED DEURBANIZATION

SINGLE-FAMILY HOUSING STARTS (000s)



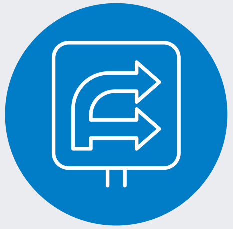
Not seasonally adjusted; Source: U.S. Census

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**

APPENDIX

ADJUSTED EBITDA

$ IN MILLIONS

	Q2 2020	Q2 2021	2020 [1]	2021E
Net earnings attributable to Martin Marietta	$218	$226	$721	$713
Add back:				
Interest expense, net of interest income	31	28	118	142
Income tax expense for controlling interests	61	62	168	187
Depreciation, depletion and amortization expense and noncash earnings/loss from nonconsolidated equity affiliates	97	106	386	425
Acquisition-related expenses	--	9	--	18
Impact of selling acquired inventory after its markup to fair value as part of acquisition accounting	--	8		15
Adjusted EBITDA	**$407**	**$439**	**$1,393**	**$1,500**

[1] 2020 Adjusted EBITDA included $70 million of gains on surplus, non-core land sales and divested assets. These gains are nonrecurring in nature.

Earnings before interest; income taxes; depreciation, depletion and amortization expense; the earnings/loss from nonconsolidated equity affiliates; acquisition-related expenses; and the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting (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 GROSS PROFIT

$ IN MILLIONS

	Q2 2021	2021E
Gross profit	$385	$1,345
Add back:		
Impact of selling acquired inventory after its markup to fair value as part of acquisition accounting	8	15
Adjusted Gross Profit	**$393**	**$1,360**
Total revenues	$1,378	
Adjusted Gross Margin	**28.5%**	

Adjusted gross profit and adjusted gross margin exclude the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting.

Adjusted gross profit and adjusted gross margin are not defined by generally accepted accounting principles. Management presents these measures for investors and analysts to evaluate and forecast the Company's results, as the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting is nonrecurring.

Martin Marietta

FOR MORE INFORMATION, PLEASE VISIT
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