Martin Marietta Materials, Inc.
Reconciliation of Net Earnings to Adjusted EBITDA Measures
(dollars in millions)

Amounts as presented in Earnings Release dated November 4, 2026

Earnings from continuing operations before interest; income taxes; depreciation, depletion and amortization; earnings/loss from nonconsolidated equity affiliates; acquisition, divestiture and integration expenses; the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting (the Inventory Markup); and an asset and portfolio rationalization charge, or Adjusted EBITDA from continuing operations, is an indicator used by the Company and investors to evaluate the Company's operating performance from period to period. The Company has elected to add back, for purposes of its Adjusted EBITDA from continuing operations calculation, acquisition, divestiture and integration expenses and the Inventory Markup only for transactions with consideration of at least $2.0 billion for the Building Materials business or $200 million for the Specialties business.

Adjusted EBITDA from continuing operations is not defined by accounting principles generally accepted in the United States (GAAP) and, as such, should not be construed as an alternative to net earnings attributable to Martin Marietta, earnings from operations, or operating cash flow. Since Adjusted EBITDA from continuing operations excludes some, but not all, items that affect net earnings and may vary among companies, Adjusted EBITDAfrom continuing operations as presented by the Company may not be comparable with similarly titled measures of other companies.

Reconciliation of Net Earnings from Continuing Operations Attributable to Martin Marietta to Adjusted EBITDA from Continuing Operations

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
	(Dollars in Millions)		*(Dollars in Millions)*	
Net earnings from continuing operations attributable to Martin Marietta	$ 256	$ 361	$ 592	$ 757
Add back:				
Interest expense, net of interest income	132	56	244	163
Income tax expense for controlling interests	57	89	159	190
Depreciation, depletion and amortization expense and earnings/loss from nonconsolidated equity affiliates	242	149	609	429
Acquisition, divestiture and integration expenses	82	7	96	7
Impact of selling acquired inventory after markup to fair value as part of acquisition accounting	38	5	105	5
Asset and portfolio rationalization charge	1	—	4	—
Adjusted EBITDA from continuing operations	$ 808	$ 667	$ 1,809	$ 1,551

Martin Marietta Materials, Inc.
Reconciliation of Net Earnings to Adjusted EBITDA Measures
(dollars in millions)

Amounts as presented in Earnings Release dated February 11, 2026

Earnings from continuing operations before interest; income taxes; depreciation, depletion and amortization expense; the earnings/loss from nonconsolidated equity affiliates; acquisition, divestiture and integration expenses and the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting subject to limitations described below; nonrecurring gain on divestiture; and asset and portfolio rationalization charges (Adjusted EBITDA from continuing operations) is an indicator used by the Company and investors to evaluate the Company's operating performance from period to period. Transaction expenses and inventory acquisition accounting impacts are only excluded for transactions with at least $2 billion in consideration for the Building Materials business or $200 million for the Specialties business.

Adjusted EBITDA from discontinued operations includes the adjustments described above for discontinued operations only. Consolidated Adjusted EBITDA includes the adjustments described above for both continuing and discontinued operations.

Adjusted EBITDA from continuing operations, Adjusted EBITDA from discontinued operations and Consolidated Adjusted EBITDA (Adjusted EBITDA measures) are not defined by generally accepted accounting principles and, as such, should not be construed as an alternative to net earnings attributable to Martin Marietta, earnings from operations or operating cash flow. Since all Adjusted EBITDA measures exclude some, but not all, items that affect net earnings and may vary among companies, the Adjusted EBITDA measures as presented by the Company may not be comparable with similarly titled measures of other companies.

Reconciliation of Net Earnings from Continuing Operations Attributable to Martin Marietta to Adjusted EBITDA from Continuing Operations

	Three Months Ended December 31,		Year Ended December 31,	
	2025	**2024**	**2025**	**2024**
	(Dollars in Millions)			
Net earnings from continuing operations attributable to Martin Marietta	$ 233	$ 248	$ 990	$ 1,815
Add back (Deduct):				
Interest expense, net of interest income	57	43	220	128
Income tax expense for controlling interests	46	45	236	549
Depreciation, depletion and amortization expense and earnings/loss from nonconsolidated equity affiliates	153	130	581	500
Acquisition, integration and divestiture expenses	5	1	12	40
Impact of selling acquired inventory after markup to fair value as part of acquisition accounting	-	-	5	20
Nonrecurring gain on divestiture	-	-	-	(1,331)
Asset and portfolio rationalization charges	21	-	21	50
Adjustments to net earnings from continuing operations attributable to Martin Marietta	282	219	1,075	(44)
Adjusted EBITDA from continuing operations	$ 515	$ 467	$ 2,065	$ 1,771

Reconciliation of Earnings from Discontinued Operations, Net of Income Tax Expense, to Adjusted EBITDA from Discontinued Operations

	Three Months Ended December 31,		Year Ended December 31,	
	2025	**2024**	**2025**	**2024**
	(Dollars in Millions)			
Earnings from discontinued operations, net of income tax expense	$ 46	$ 46	$ 147	$ 180
Add back:				
Income tax expense for discontinued operations	13	14	42	51
Depreciation, depletion and amortization expense from discontinued operations	-	18	43	64
Acquisition, divestiture and integration expenses for discontinued operations	3	-	5	-
Adjustments to earnings from discontinued operations, net of income tax expense	16	32	90	115
Adjusted EBITDA from discontinued operations	$ 62	$ 78	$ 237	$ 295

Reconciliation of Consolidated Net Earnings Attributable to Martin Marietta to Consolidated Adjusted EBITDA

	Three Months Ended December 31,		Year Ended December 31,	
	2025	**2024**	**2025**	**2024**
	(Dollars in Millions)			
Consolidated net earnings attributable to Martin Marietta	$ 279	$ 294	$ 1,137	$ 1,995
Add back (Deduct):				
Adjustments to net earnings from continuing operations attributable to Martin Marietta	282	219	1,075	(44)
Adjustments to earnings from discontinued operations, net of income tax expense	16	32	90	115
Consolidated Adjusted EBITDA	$ 577	$ 545	$ 2,302	$ 2,066

Martin Marietta Materials, Inc.
Reconciliation of Consolidated Net Earnings to Consolidated Adjusted EBITDA
(dollars in millions)

As previously presented in respective Annual Reports

Earnings before interest; income taxes; depreciation, depletion and amortization expense; the earnings/loss from nonconsolidated equity affiliates; acquisition, divestiture and integration expenses and the impact of selling acquired inventory after its markup to fair value as part of acquisition accounting subject to the limitations described below (Consolidated Adjusted EBITDA) is an indicator used by the Company and investors to evaluate the Company's operating performance from period to period. Transaction expenses and inventory acquisition accounting impacts are only excluded for transactions with at least $2 billion in consideration and transaction expenses expected to exceed $15 million.

Consolidated 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. Since Consolidated Adjusted EBITDA excludes some, but not all, items that affect net earnings and may vary among companies, Consolidated Adjusted EBITDA presented by Martin Marietta may not be comparable to similarly titled measures of other companies.

	For the year ended December 31,			
	2024	**2023**	**2022**	**2021**
Consolidated net earnings attributable to Martin Marietta	$ 1,995	$ 1,199	$ 856	$ 702
Add back (Deduct):				
Interest expense, net of interest income	128	119	155	142
Income tax expense for controlling interests	600	293	235	153
Depreciation, depletion and amortization expense and earnings/loss from nonconsolidated equity affiliates	564	505	497	443
Acquisition, divestiture and integration expenses	40	12	9	58
Impact of selling acquired inventory after markup to fair value as part of acquisition accounting	20	-	-	31
Nonrecurring gain on divestiture	(1,331)	-	(152)	-
Noncash asset and portfolio rationalization charge	50	-	-	-
Consolidated Adjusted EBITDA	$ 2,066	$ 2,128	$ 1,600	$ 1,529