

MARTIN MARIETTA ANNOUNCES ACQUISITION OF AGGREGATES OPERATIONS FROM AFFILIATES OF BLUE WATER INDUSTRIES LLC; COMPANY ALSO COMPLETES SOUTH TEXAS CEMENT AND CONCRETE DIVESTITURE

Raleigh, N.C. (February 12, 2024) – Martin Marietta Materials, Inc. (NYSE: MLM) (Martin Marietta or the Company) today announced that on February 11, 2024, it entered into a definitive agreement to acquire 20 active aggregates operations in Alabama, South Carolina, South Florida, Tennessee, and Virginia from affiliates of Blue Water Industries LLC (BWI Southeast) for \$2.05 billion in cash. Additionally, on February 9, 2024, the Company completed its previously announced divestiture of its South Texas cement and related concrete operations to CRH Americas Materials, Inc., a subsidiary of CRH plc, for \$2.1 billion in cash.

Together, these portfolio optimizing transactions not only improve the Company’s product mix, margin profile and durability through cycles, but also provide balance sheet flexibility for future acquisitive and organic growth.

Ward Nye, Chairman, President and CEO of Martin Marietta stated, “These transactions are wholly consistent with the Company’s SOAR (Strategic Operating Analysis and Review) 2025 aggregates-led product strategy. Importantly, the BWI Southeast acquisition complements Martin Marietta’s existing geographic footprint in the dynamic southeast region by allowing us to expand into new growth platforms in SOAR-specific target markets including Nashville and Miami.

“Combined with the recent acquisition of Albert Frei & Sons, Inc. in Colorado, these two pure-play aggregates transactions provide approximately 1 billion tons of proven, high-quality reserves and are expected to generate more than \$180 million of annualized EBITDA.”

The BWI Southeast transaction will be financed with balance sheet cash and is expected to close later this year, subject to regulatory approvals and other customary closing conditions.

Further details on these transactions as well as Martin Marietta’s full year results and overall 2024 outlook will be provided on the Company’s fourth-quarter and full-year 2023 earnings call on Wednesday, February 14, 2024 at 10:00 a.m. Eastern Time.

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 28 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 Magnesia Specialties 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 or www.magnesiaspecialties.com.

Investor Contact:

Jacklyn Rooker

Director, Investor Relations

(919) 510-4736

Jacklyn.Rooker@martinmarietta.com

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This release contains statements which constitute forward-looking statements within the meaning of federal securities law. 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 the Company's forward-looking statements and actual performance.

Investors are cautioned that all forward-looking statements involve risks and uncertainties and are based on assumptions that the Company believes 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.

You should consider these forward-looking statements in light of risk factors discussed in Martin Marietta's Annual Report on Form 10-K for the year ended December 31, 2022, Martin Marietta's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023, June 30, 2023, and September 30, 2023, and other periodic filings made with the SEC. All of the Company's forward-looking statements should be considered in light of these factors. In addition, other risks and uncertainties not presently known to the Company or that it considers immaterial could affect the accuracy of its 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.