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STATES SECURITIES AND EXCHANGE COMMISSIONWashington,Â D.C. 20549FormÂ 10-Q(Mark One)â˜'QUARTERLY REPORT PURSUANT TO SECTIONÂ 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2024ORâ˜TRANSITION REPORT PURSUANT TO SECTIONÂ 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934For the transition period fromÂ _________ to _________ .Commission File Number 1-38494Arcosa, Inc.(Exact name of registrant as specified in its charter)Delaware82-5339416(State or Other Jurisdiction of Incorporation or Organization)(I.R.S. Employer Identification No.)500 N. Akard Street, Suite 400Dallas,Texas75201(Address of principal executive offices)(Zip Code)(972) 942-6500(Registrant's telephone number, including area code)Securities registered pursuant to Section 12(b) of the Act:Title of each classTrading Symbol(s)Name of each exchange on which registeredCommon Stock ($0.01 par value)ACANew York Stock ExchangeIndicate by check mark whether the registrant (1)Â has filed all reports required to be filed by SectionÂ 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12Â months (or for such shorter period that the registrant was required to file such reports), and (2)Â has been subject to such filing requirements for the past 90Â days.Â Â YesÂ Ã¾Â Â No â˜Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to RuleÂ 405 of RegulationÂ S-T (Â§Â 232.405 of this chapter) during the preceding 12Â months (or for such shorter period that the registrant was required to submit such files).Â Â Yes Ã¾Â Â Â No â˜Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of â€œlarge accelerated filer,â€ â€œaccelerated filer,â€ â€œsmaller reporting company,â€ and â€œemerging growth companyâ€ in RuleÂ 12b-2 of the Exchange Act.Large accelerated filerÂ Ã¾ Accelerated filerÂ â˜ Non-accelerated filer â˜Smaller reporting companyÂ â˜ Emerging growth company â˜ 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. â˜Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).Â Yes â˜Â No Ã¾At JulyÂ 15, 2024, the number of shares of common stock outstanding was 48,783,999.ARCOSA, INC.FORM 10-QTABLE OF CONTENTSÂ 2Table of ContentsPART IItem 1. Financial StatementsArcosa, Inc. and SubsidiariesConsolidated Statements of Operations(unaudited)Â Three Months Ended June 30,Six Months Ended June 30,Â 2024202320242023Â (in millions)Revenues$664.7Â $584.8Â $1,263.3Â $1,134.0Â Operating costs:Cost of revenues526.7Â 463.7Â 1,013.7Â 904.3Â Selling, general, and administrative expenses79.5Â 70.7Â 148.6Â 133.2Â Gain on disposition of property, plant, equipment, and other assets(2.0)(0.6)(5.9)(23.2)Gain on sale of businesses(12.5)â€"Â (19.5)(6.4)Impairment charge5.8Â â€"Â 5.8Â â€"Â 597.5Â 533.8Â 1,142.7Â 1,007.9Â Total operating profit67.2Â 51.0Â 120.6Â 126.1Â Interest expense11.4Â 7.1Â 19.7Â 14.2Â Other, net (income) expense2.6Â (2.6)0.4Â (4.5)Income before income taxes53.2Â 46.5Â 100.5Â 116.4Â Provision for income taxes7.6Â 5.6Â 15.7Â 19.8Â Net income$45.6Â $40.9Â $84.8Â $96.6Â Net income per common share:Basic$0.93Â $0.84Â $1.74Â $1.99Â Diluted$0.93Â $0.84Â $1.74Â $1.98Â Weighted average number of shares outstanding:Basic48.6Â 48.5Â 48.5Â 48.4Â Diluted48.7Â 48.7Â 48.7Â 48.6Â Dividends declared per common share$0.05Â $0.05Â $0.10Â $0.10Â See accompanying Notes to Consolidated Financial Statements.3Table of ContentsArcosa, Inc. and SubsidiariesConsolidated Statements of Comprehensive Income(unaudited)Â Three Months Ended June 30,Six Months Ended June 30,Â 2024202320242023Â (in millions)Net income$45.6Â $40.9Â $84.8Â $96.6Â Other comprehensive income (loss):Derivative financial instruments:Unrealized gains (losses) arising during the period, net of tax expense (benefit) of $0.0, $0.1, $0.0 and $0.1â€"Â 0.1Â â€"Â 0.2Â Reclassification adjustments for (gains) losses included in net income, net of tax expense (benefit) of $0.0 and $0.1, $0.0 and $0.2 â€"Â (0.4)â€"Â (0.8)Currency translation adjustment:Unrealized gains (losses) arising during the period, net of tax expense (benefit) of $0.0 and $0.0, $0.0 and $0.0(0.2)0.1Â (0.6)0.2Â (0.2)(0.2)(0.6)(0.4)Comprehensive income$45.4Â $40.7Â $84.2Â $96.2Â See accompanying Notes to Consolidated Financial Statements.4Table of ContentsArcosa, Inc. and SubsidiariesConsolidated Balance SheetsJune 30,2024December 31,2023(unaudited)Â (in millions)ASSETSCurrent assets:Cash and cash equivalents$103.7Â $104.8Â Receivables, net of allowance442.8Â 357.1Â Inventories:Raw materials and supplies184.3Â 210.8Â Work in process53.3Â 42.7Â Finished goods168.3Â 148.3Â 405.9Â 401.8Â Other38.5Â 48.3Â Total current assets990.9Â 912.0Â Property, plant, and equipment, net1,415.3Â 1,336.3Â Goodwill1,023.4Â 990.7Â Intangibles, net313.1Â 270.7Â Deferred income taxes6.9Â 6.8Â Other assets58.3Â 61.4Â $3,807.9Â $3,577.9Â LIABILITIES AND STOCKHOLDERS' EQUITYCurrent liabilities:Accounts payable$263.7Â $272.5Â Accrued liabilities126.9Â 117.4Â Advance billings32.2Â 34.5Â Current portion of long-term debt6.6Â 6.8Â Total current liabilities429.4Â 431.2Â Debt699.9Â 561.9Â Deferred income taxes198.1Â 179.6Â Other liabilities65.5Â 73.2Â 1,392.9Â 1,245.9Â Stockholdersâ€™ equity:Common stock â€“ 200.0 shares authorized0.5Â 0.5Â Capital in excess of par value1,686.5Â 1,682.8Â Retained earnings744.8Â 664.9Â Accumulated other comprehensive loss(16.8)(16.2)2,415.0Â 2,332.0Â $3,807.9Â $3,577.9Â See accompanying Notes to Consolidated Financial Statements.5Table of ContentsArcosa, Inc. and SubsidiariesConsolidated Statements of Cash Flows(unaudited)Â Six Months EndedJune 30,Â 20242023Â (in millions)Operating activities:Net income$84.8Â $96.6Â Adjustments to reconcile net income to net cash provided by operating activities:Depreciation, depletion, and amortization89.4Â 78.3Â Impairment charge5.8Â â€”Â Stock-based compensation expense14.1Â 12.6Â Provision for deferred income taxes14.4Â 12.9Â Gains on disposition of property, plant, equipment, and other assets(5.9)(23.2)Gain on sale of businesses(19.5)(6.4)(Increase) decrease in other assets(4.2)(0.3)Increase (decrease) in other liabilities(9.7)(3.4)Other(5.7)2.2Â Changes in current assets and liabilities:(Increase) decrease in receivables(80.6)(30.7)(Increase) decrease in inventories21.9Â (34.6)(Increase) decrease in other current assets11.3Â 10.3Â Increase (decrease) in accounts payable(11.3)43.4Â Increase (decrease) in advance billings(2.3)4.0Â Increase (decrease) in accrued liabilities16.3Â (6.8)Net cash provided by operating activities118.8Â 154.9Â Investing activities:Proceeds from disposition of property, plant, equipment, and other assets7.4Â 24.4Â Proceeds from sale of businesses33.3Â 2.0Â Capital expenditures(102.0)(96.9)Acquisitions, net of cash acquired(179.9)(15.6)Net cash required by investing activities(241.2)(86.1)Financing activities:Payments to retire debt(63.4)(5.4)Proceeds from issuance of debt200.0Â â€”Â Dividends paid to common stockholders(4.9)(4.8)Purchase of shares to satisfy employee tax on vested stock(10.4)(11.1)Holdback payment from acquisitionâ€”Â (10.0)Net cash provided (required) by financing activities121.3Â (31.3)Net increase (decrease) in cash and cash equivalents(1.1)37.5Â Cash and cash equivalents at beginning of period104.8Â 160.4Â Cash and cash equivalents at end of period $103.7Â $197.9Â See accompanying Notes to Consolidated Financial Statements.6Table of ContentsArcosa, Inc. and SubsidiariesConsolidated Statements of Stockholders' Equity(unaudited)CommonStockCapitalÂ inExcess ofParÂ ValueRetainedEarningsAccumulatedOtherComprehensiveLossTreasuryStockTotalStockholdersâ€™EquityShares$0.01 Par ValueSharesAmount(in millions, except par value)Balances at March 31, 202348.4Â $0.5Â $1,690.3Â $568.8Â $(15.9)â€”Â (0.5)2,243.2Â Net incomeâ€”Â â€”Â 40.9Â â€”Â â€”Â 40.9Â Other comprehensive incomeâ€”Â â€”Â â€”Â (0.2)â€”Â â€”Â (0.2)Cash dividends on common stockâ€”Â â€”Â â€”Â (2.4)â€”Â â€”Â â€”Â (2.4)Restricted shares, net0.5Â â€”Â 6.9Â â€”Â â€”Â (0.1)(11.1)(4.2)Retirement of treasury stock(0.1)â€”Â (11.6)â€”Â â€”Â 0.1Â 11.6Â â€”Â Balances at June 30, 202348.8Â $0.5Â $1,685.6Â $607.3Â $(16.1)â€”Â $â€”Â $2,277.3Â Balances at March 31, 202448.6Â $0.5Â $1,689.6Â $701.7Â $(16.6)â€”Â (1.4)2,373.8Â Net incomeâ€”Â â€”Â â€”Â 45.6Â â€”Â â€”Â â€”Â 45.6Â Other comprehensive incomeâ€”Â â€”Â â€”Â â€”Â (0.2)â€”Â â€”Â (0.2)Cash dividends on common stockâ€”Â â€”Â â€”Â (2.5)â€”Â â€”Â â€”Â (2.5)Restricted shares, net0.3Â â€”Â 7.8Â â€”Â â€”Â (0.1)(9.5)(1.7)Retirement of treasury stock(0.1)â€”Â (10.9)â€”Â â€”Â 0.1Â 10.9Â â€”Â Balances at June 30, 202448.8Â $0.5Â $1,686.5Â $744.8Â $(16.8)â€”Â $â€”Â $2,415.0Â Balances at December 31, 202248.4Â $0.5Â $1,684.1Â $515.5Â $(15.7)â€”Â $â€”Â $2,184.4Â Net incomeâ€”Â â€”Â â€”Â 96.6Â â€”Â â€”Â â€”Â 96.6Â Other comprehensive incomeâ€”Â â€”Â â€”Â â€”Â (0.4)â€”Â â€”Â (0.4)Cash dividends on common stockâ€”Â â€”Â â€”Â (4.8)â€”Â â€”Â â€”Â (4.8)Restricted shares, net0.5Â â€”Â 13.1Â â€”Â â€”Â (0.1)(11.6)1.5Â Retirement of treasury stock(0.1)â€”Â (11.6)â€”Â â€”Â 0.1Â 11.6Â â€”Â Balances at June 30, 202348.8Â $0.5Â $1,685.6Â $607.3Â $(16.1)â€”Â $â€”Â $2,277.3Â Balances at December 31, 202348.6Â $0.5Â $1,682.8Â $664.9Â $(16.2)â€”Â $â€”Â $2,332.0Â Net incomeâ€”Â â€”Â â€”Â 84.8Â â€”Â â€”Â â€”Â 84.8Â Other comprehensive incomeâ€”Â â€”Â â€”Â â€”Â (0.6)â€”Â â€”Â (0.6)Cash dividends on common stockâ€”Â â€”Â â€”Â (4.9)â€”Â â€”Â â€”Â (4.9)Restricted shares, net0.3Â â€”Â 14.6Â â€”Â â€”Â (0.1)(10.9)3.7Â Retirement of treasury stock(0.1)â€”Â (10.9)â€”Â â€”Â 0.1Â 10.9Â â€”Â Balances at June 30, 202448.8Â $0.5Â $1,686.5Â $744.8Â $(16.8)â€”Â $â€”Â $2,415.0Â See accompanying Notes to Consolidated Financial Statements.7Table of ContentsArcosa, Inc. and SubsidiariesNotes to Consolidated Financial Statements (unaudited)Note 1. Overview and Summary of Significant Accounting PoliciesBasis of PresentationArcosa, Inc. and its consolidated subsidiaries (â€œArcosa,â€ the â€œCompany,â€ â€œwe,â€ or â€œourâ€), headquartered in Dallas, Texas, is a provider of infrastructure-related products and solutions with leading positions in construction, engineered structures, and transportation markets in North America. Arcosa is a Delaware corporation and was incorporated in 2018 as an independent, publicly-traded company, listed on the New York Stock Exchange.The accompanying Consolidated Financial Statements are unaudited and have been prepared from the books and records of Arcosa, Inc. and its consolidated subsidiaries. All normal and recurring adjustments necessary for a fair presentation of the financial position of the Company and the results of operations, comprehensive income/loss, and cash flows have been made in conformity with accounting principles generally accepted in the U.S. (â€œGAAPâ€). All significant intercompany accounts and transactions have been eliminated. Because of seasonal and other factors, the financial condition and results of operations for the three and six months ended JuneÂ 30, 2024 may not be indicative of Arcosa's expected business, financial condition, and results of operations for the year ending DecemberÂ 31, 2024. These interim financial statements and notes are condensed as permitted by the instructions to Form 10-Q and should be read in conjunction with the audited Consolidated Financial Statements of the Company included in its Annual Report on Form 10-K for the year ended DecemberÂ 31, 2023.Stockholders' EquityInÂ December 2022, the Companyâ€™s Board of Directors (the â€œBoard") authorized aÂ new $50.0 millionÂ share repurchase program effectiveÂ JanuaryÂ 1, 2023Â throughÂ DecemberÂ 31, 2024 to replace a program of the same amount that expired on December 31, 2022. For the three and six months ended JuneÂ 30, 2024, the Company did not repurchase any shares. As of JuneÂ 30, 2024, the Company had a remaining authorization of $36.2 million under the program. Revenue RecognitionRevenue is measured based on the allocation of the transaction price in a contract to satisfied performance obligations. The transaction price does not include any amounts collected on behalf of third parties. The Company recognizes revenue when it satisfies a performance obligation by transferring control over a product or service to a customer. The following is a description of principal activities from which the Company generates its revenue, separated by reportable segments. Payments for our products and services are generally due within normal commercial terms. For a further discussion regarding the Companyâ€™s reportable segments, see Note 4 Segment Information. Construction ProductsThe Construction Products segment recognizes substantially all revenue when the customer has accepted the product and legal title of the product has passed to the customer. Engineered StructuresWithin the Engineered Structures segment, revenue is recognized for wind towers and certain utility structures over time as the products are manufactured using an input approach based on the costs incurred relative to the total estimated costs of production. We recognize revenue over time for these products as they are highly customized to the needs of an individual customer resulting in no alternative use to the Company if not purchased by the customer after the contract is executed. In addition, we have the right to bill the customer for our work performed to date plus at least a reasonable profit margin for work performed. As of JuneÂ 30, 2024, we had a contract asset of $76.7 million related to these contracts, compared to $66.8 million as of DecemberÂ 31, 2023, which is included in receivables, net of allowance, within the Consolidated Balance Sheets. The increase in the contract asset is attributed to timing of deliveries of finished structures to customers during the period. For all other products, revenue is recognized when the customer has accepted the product and legal title of the product has passed to the customer. Transportation ProductsThe Transportation Products segment recognizes revenue when the customer has accepted the product and legal title of the product has passed to the customer.8Table of ContentsUnsatisfied Performance ObligationsThe following table includes estimated revenue expected to be recognized in future periods related to performance obligations that are unsatisfied or partially satisfied as of JuneÂ 30, 2024 and the percentage of the outstanding performance obligations as of JuneÂ 30, 2024 expected to be delivered during the remainder of 2024: Unsatisfied performance obligations as of June 30, 2024TotalAmountPercent expected to be delivered in 2024Â (in millions)Engineered Structures:Utility, wind, and related structures$1,338.7Â 37Â %Transportation Products:Inland barges$251.5Â 69Â %Of the remaining unsatisfied performance obligations for utility, wind, and related structures, 32% are expected to be delivered during 2025 with the remainder expected to be delivered through 2028. All of the remaining unsatisfied performance obligations for inland barges are expected to be delivered during 2025. Income TaxesThe liability method is used to account for income taxes. Deferred income taxes represent the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Valuation allowances reduce deferred tax assets to an amount that will more likely than not be realized.The Company regularly evaluates the likelihood of realization of tax benefits derived from positions it has taken in various federal and state filings after consideration of all relevant facts, circumstances, and available information. For those tax positions that are deemed more likely than not to be sustained, the Company recognizes the benefit it believes is cumulatively greater thanÂ 50%Â likely to be realized. To the extent the Company were to prevail in matters for which accruals have been established or be required to pay amounts in excess of recorded reserves, the effective tax rate in a given financial statement period could be materially impacted.Financial InstrumentsThe Company considers all highly liquid debt instruments to be cash and cash equivalents if purchased with a maturity ofÂ three monthsÂ or less. Financial instruments that potentially subject the Company to a concentration of credit risk are primarily cash investments and receivables. The Company places its cash investments in bank deposits and highly-rated money market funds, and its investment policy limits the amount of credit exposure to any one commercial issuer. We seek to limit concentrations of credit risk with respect to receivables with control procedures that monitor the credit worthiness of customers, together with the large number of customers in the Company's customer base and their dispersion across different industries and geographic areas. As receivables are generally unsecured, the Company maintains an allowance for doubtful accounts based upon the expected credit losses. Receivable balances determined to be uncollectible are charged against the allowance. To accelerate the conversion to cash, the Company may sell a portion of its trade receivables to third parties. The Company has no recourse to these receivables once they are sold but may have continuing involvement related to servicing and collection activities. The impact of these transactions in the Company's Consolidated Statements of Operations for the three and six months ended JuneÂ 30, 2024 was not significant. The carrying values of cash, receivables, and accounts payable are considered to be representative of their respective fair values.9Table of ContentsDerivative Instruments The Company may, from time to time, use derivative instruments to mitigate the impact of changes in interest rates, commodity prices, or changes in foreign currency exchange rates. For derivative instruments designated as hedges, the Company formally documents the relationship between the derivative instrument and the hedged item, as well as the risk management objective and strategy for the use of the derivative instrument. This documentation includes linking the derivative to specific assets or liabilities on the balance sheet, commitments, or forecasted transactions. At the time a derivative instrument is entered into, and at least quarterly thereafter, the Company assesses whether the derivative instrument is effective in offsetting the changes in fair value or cash flows of the hedged item. Any change in the fair value of the hedged instrument is recorded in accumulated other comprehensive loss (â€œAOCLâ€) as a separate component of stockholders' equity and reclassified into earnings in the period during which the hedged transaction affects earnings. When derivative instruments are in place, the Company monitors its positions and the credit ratings of its counterparties to mitigate the risk of loss due to counterparties' non-performance. Recent Accounting PronouncementsRecently adopted accounting pronouncementsEffective January 1, 2024, the Company adopted Accounting Standards Update No. 2023-07, â€œSegment Reporting (Topic 280): Improvements to Reportable Segment Disclosuresâ€ (â€œASU 2023-07â€), which is intended to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. The Company will adopt additional disclosure requirements within its annual reporting for the year ending December 31, 2024 and its interim reporting for the quarter ending March 31, 2025. Recently issued accounting pronouncements not adopted as of JuneÂ 30, 2024In December 2023, the FASB issued Accounting Standards Update No. 2023-09, â€œIncome Taxes (Topic 740): Improvements to Income Tax Disclosuresâ€ (â€œASU 2023-09â€), which is intended to improve the transparency of income tax disclosures by requiring 1) consistent categories and greater disaggregation of information in the rate reconciliation and 2) income taxes paid disaggregated by jurisdiction. The standard also includes certain other amendments to improve the effectiveness of income tax disclosures. ASU 2023-09 will become effective for public companies during annual reporting periods beginning after December 15, 2024, with early adoption permitted. Although ASU 2023-09 only modifies the Company's required income tax disclosures, the Company is currently evaluating the impact of adopting this guidance on its Consolidated Financial Statements.NoteÂ 2.Â Acquisitions and Divestitures2024 AcquisitionsOn August 1, 2024, we entered into an agreement to acquire the construction materials business of Stavola Holding Corporation and its affiliated entities ("Stavola") for $1.2 billion in cash. Stavola, which will be reported within the Construction Products segment, serves the New York-New Jersey market through its network of five natural aggregates quarries, twelve asphalt plants, and three recycled aggregates sites. The Company has obtained $1.2 billion of committed secured bridge loan financing, as well as a backstop to its existing $600.0 million revolving credit facility. Prior to the transaction close, the Company anticipates accessing the long-term debt capital markets for permanent financing with a mix of secured and unsecured debt. The transaction is expected to close in the fourth quarter.In July 2024, we completed the acquisition of a Phoenix, Arizona based natural aggregates business in our Construction Products segment, for a total purchase price of $35.0 million. 10Table of ContentsOn April 9, 2024, we completed the acquisition of Ameron Pole Products LLC ("Ameron"), a leading manufacturer of highly engineered, premium concrete and steel poles for a broad range of infrastructure applications, including lighting, traffic, electric distribution, and small-cell telecom, for a total purchase price of $180.0 million. With operations in Alabama, California, and Oklahoma, Ameron is included in our Engineered Structures segment. The acquisition was funded with $160.0 million of borrowings under our revolving credit facility and cash on hand. The acquisition was recorded as a business combination based on a preliminary valuation of the assets acquired and liabilities assumed at their acquisition date fair value using unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities ("Level 3" inputs). The preliminary valuation resulted in the recognition of, among others, $55.9 million of property, plant, and equipment, $27.9 million of customer relationships, $18.2 million of inventory, $12.8 million of technology, $12.1 million of accounts receivable, $8.9 million of trademarks and $42.9 million of goodwill in our Engineered Structures segment. The goodwill acquired, which is tax-deductible, primarily relates to Ameron's market position and existing workforce. We expect to complete our purchase price allocation as soon as reasonably possible, not to exceed one year from the acquisition date. Adjustments to the preliminary purchase price allocation could be material, particularly with respect to our preliminary estimates of property, plant, and equipment, customer relationships, and technology.2023 AcquisitionsOn December 20, 2023, we completed the acquisition of certain assets and liabilities of Lake Point Holdings, LLC and Lake Point Restoration LLC, (collectively "Lake Point") a Florida based natural aggregates business in our Construction Products segment, for a total purchase price of $65.1 million. The acquisition was funded with $60.0 million of borrowings under our revolving credit facility and cash on hand. The acquisition was recorded as a business combination based on a valuation of the assets acquired and liabilities assumed at their acquisition date fair value using Level 3 inputs. The preliminary valuation resulted in the recognition of, among others, $13.2 million of property, plant, and equipment, $19.1 million of mineral reserves, $11.5 million of permits, and $15.4 million of goodwill in our Construction Products segment. We expect to complete our purchase price allocation as soon as reasonably possible, not to exceed one year from the acquisition date. Adjustments to the preliminary purchase price allocation could be material, particularly with respect to our preliminary estimates of mineral reserves, permits, and property, plant, and equipment.In October 2023, we completed the acquisition of certain assets and liabilities of a Phoenix, Arizona based recycled aggregates business and the acquisition of certain assets and liabilities of a Florida based recycled aggregates business in our Construction Products segment. The purchase prices of these acquisitions were not significant.In September 2023, we completed the acquisition of certain assets and liabilities of a Houston, Texas based stabilized sand producer in our Construction Products segment. The purchase price of the acquisition was not significant.In March 2023, we completed the stock acquisition of a Houston, Texas based shoring, trench, and excavation products business in our Construction Products segment. In February 2023, we completed the acquisition of certain assets and liabilities of a Phoenix, Arizona based recycled aggregates business in our Construction Products segment. The purchase prices of these acquisitions were not significant.DivestituresOn August 1, 2024, the Company entered into an agreement to sell its steel components business. The steel components business, reported in the Transportation Products segment, is a leading supplier of railcar coupling devices, railcar axles, and circular forgings. The transaction is expected to close during the third quarter.During the three months ended June 30, 2024, we completed the divestiture of certain assets and liabilities of a single-location asphalt and paving operation in our Construction Products segment and the sale of a non-operating facility in our Engineered Structures segment. The total consideration for these divestitures is expected to be approximately $137.3 million. For the divestitures that closed during the three months ended June 30, 2024, the Company recognized a pre-tax gain of $12.5 million which is reflected in gain on sale of businesses on the Consolidated Statement of Operations. There were no divestitures completed during the three and six months ended JuneÂ 30, 2023.11Table of ContentsOtherIn June 2023, the Company settled a $15.0Â million holdback obligation from the 2021 acquisition of Southwest Rock Products, LLC upon the extension of a certain mineral reserve lease. Based on final negotiations with the seller, the holdback was settled for $10.0Â million and paid during the three months ended June 30, 2023. The $5.0Â million difference between the settlement amount and the amount accrued at the time of acquisition was recorded as a reduction in cost of revenues in the Consolidated Statement of Operations.Note 3. Fair Value AccountingAssets and liabilities measured at fair value on a recurring basis are summarized below:Â FairÂ ValueÂ MeasurementÂ asÂ of June 30, 2024Â Level 1Level 2Level 3Total(in millions)Assets:Cash equivalents$46.0Â $â€"Â $â€"Â $46.0Â Total assets$46.0Â $â€"Â $â€"Â $46.0Â Liabilities:Contingent consideration(1)$â€"Â $â€"Â $1.4Â $1.4Â Total liabilities$â€"Â $â€"Â $1.4Â $1.4Â Â FairÂ ValueÂ MeasurementÂ asÂ of December 31, 2023Â Level 1Level 2Level 3Total(in millions)Liabilities:Contingent consideration(1)$â€"Â $â€"Â $2.7Â $2.7Â Total liabilities$â€"Â $â€"Â $2.7Â $2.7Â (1) Current portion included in accrued liabilities and non-current portion included in other liabilities on the Consolidated Balance Sheets.Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for that asset or liability in an orderly transaction between market participants on the measurement date. An entity is required to establish a fair value hierarchy that maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. The three levels of inputs that may be used to measure fair values are listed below:Level 1 â€" This level is defined as quoted prices in active markets for identical assets or liabilities. The Companyâ€™s cash equivalents are instruments of the U.S. Treasury or highly-rated money market mutual funds.Level 2 â€" This level is defined as observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Interest rate hedges are valued at exit prices obtained from each counterparty. See Note 7 Debt. Level 3 â€" This level is defined as unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Contingent consideration relates to estimated future payments owed to the sellers of businesses previously acquired. We estimate the fair value of the contingent consideration using a discounted cash flow model. The fair value is sensitive to changes in the forecast of sales and changes in discount rates and is reassessed quarterly based on assumptions used in our latest projections.12Table of ContentsNote 4. Segment InformationThe Company reports operating results in three principal business segments: Construction Products. The Construction Products segment primarily produces and sells natural and recycled aggregates, specialty materials, and construction site support equipment, including trench shields and shoring products.Engineered Structures. The Engineered Structures segment primarily manufactures and sells steel and concrete structures for infrastructure businesses, including utility structures for electricity transmission and distribution, structural wind towers, traffic and lighting structures, and telecommunication structures. These products share similar manufacturing competencies and steel sourcing requirements and can be manufactured across our North American footprint. Transportation Products. The Transportation Products segment primarily manufactures and sells inland barges, fiberglass barge covers, winches, marine hardware, and steel components for railcars and other transportation and industrial equipment.The financial information for these segments is shown in the tables below. We operate principally in North America.13Table of ContentsThree Months Ended June 30,RevenuesOperating Profit (Loss)Â 2024202320242023Â (in millions)Aggregates and specialty materials$235.5Â $227.1Â Construction site support40.6Â 37.7Â Construction Products276.1Â 264.8Â $39.4Â $34.4Â Utility, wind, and related structures274.8Â 207.0Â Engineered Structures274.8Â 207.0Â 35.1Â 21.7Â Inland barges75.7Â 72.5Â Steel components38.1Â 40.5Â Transportation Products113.8Â 113.0Â 12.6Â 11.6Â Segment Totals 664.7Â 584.8Â 87.1Â 67.7Â Corporateâ€"Â â€"Â (19.9)(16.7)Consolidated Total$664.7Â $584.8Â $67.2Â $51.0Â Â Six Months Ended June 30,RevenuesOperating Profit (Loss)Â 2024202320242023Â (in millions)Aggregates and specialty materials$457.2Â $438.1Â Construction site support70.1Â 62.8Â Construction Products527.3Â 500.9Â $68.2Â $83.9Â Utility, wind, and related structures506.4Â 414.7Â Engineered Structures506.4Â 414.7Â 61.4Â 51.6Â Inland barges155.4Â 140.6Â Steel components74.2Â 77.8Â Transportation Products229.6Â 218.4Â 27.2Â 21.7Â Segment Totals1,263.3Â 1,134.0Â 156.8Â 157.2Â Corporateâ€"Â â€"Â (36.2)(31.1)Consolidated Total$1,263.3Â $1,134.0Â $120.6Â $126.1Â 14Table of ContentsNote 5. Property, Plant, and EquipmentThe following table summarizes the components of property, plant, and equipment as of JuneÂ 30, 2024 and DecemberÂ 31, 2023.June 30,2024December 31,2023Â (in millions)Land$146.8Â $140.2Â Mineral reserves546.4Â 546.9Â Buildings and improvements381.6Â 345.6Â Machinery and other1,239.7Â 1,121.0Â Construction in progress94.7Â 115.5Â 2,409.2Â 2,269.2Â Less accumulated depreciation and depletion(993.9)(932.9)$1,415.3Â $1,336.3Â The Company recorded an impairment of $5.8Â million during the three and six months ended JuneÂ 30, 2024 related to the closure of the Company's aggregates operations in west Texas in our Construction Products segment. No impairment charges were recognized during the three and six months ended JuneÂ 30, 2023.Note 6. Goodwill and Other Intangible AssetsGoodwillGoodwill by segment is as follows:June 30,2024December 31,2023Â (in millions)Construction Products$505.8Â $516.1Â Engineered Structures480.6Â 437.6Â Transportation Products37.0Â 37.0Â $1,023.4Â $990.7Â The decrease in Construction Products goodwill during the six months ended JuneÂ 30, 2024 is due to measurement period adjustments from the 2023 acquisitions and the divestiture of a single-location asphalt and paving business completed in April 2024. The increase in Engineered Structures goodwill during the six months ended JuneÂ 30, 2024 is due to the recent acquisition of Ameron. See NoteÂ 2 Acquisitions and Divestitures.Intangible AssetsIntangibles, net consisted of the following:June 30,2024December 31,2023(in millions)Intangibles with indefinite lives - Trademarks$43.8Â $34.9Â Intangibles with definite lives:Customer relationships171.5142.7Permits168.4166.9Other17.72.3357.6311.9Less accumulated amortization(88.3)(76.1)269.3235.8Intangible assets, net$313.1Â $270.7Â 15Table of ContentsNote 7. DebtThe following table summarizes the components of debt as of JuneÂ 30, 2024 and DecemberÂ 31, 2023:June 30,2024December 31,2023Â (in millions)Revolving credit facility$300.0Â $160.0Â Senior notes400.0Â 400.0Â Finance leases (see Note 8 Leases)10.4Â 13.1Â 710.4Â 573.1Â Less: unamortized debt issuance costs(3.9)(4.4)Total debt$706.5Â $568.7Â Revolving Credit Facility On August 23, 2023, we entered into a Second Amended and Restated Credit Agreement to increase our revolving credit facility from $500.0 million to $600.0 million, extend the maturity date of the revolving credit facility from January 2, 2025 to August 23, 2028, and refinance and repay in full the remaining balance of the term loan then outstanding under our prior credit facility.In April 2024, we borrowed an additional $160.0 million under our revolving credit facility to fund, in part, the acquisition of Ameron, of which $60.0 million was repaid during the three months ended JuneÂ 30, 2024. As of JuneÂ 30, 2024, we had $300.0 million of outstanding loans borrowed under the revolving credit facility, and there were approximately $10.7 million of letters of credit issued, leaving $289.3 million available for borrowing. Of the outstanding letters of credit as of JuneÂ 30, 2024, $10.7 million are expected to expire in 2025. The majority of our letters of credit obligations support the Companyâ€™s various insurance programs and generally renew by their terms each year. The interest rates under the revolving credit facility are variable based on the daily simple or term Secured Overnight Financing Rate ("SOFR"), plus a 10-basis point credit spread adjustment, or an alternate base rate, in each case plus a margin for borrowing. A commitment fee accrues on the average daily unused portion of the revolving facility. The margin for borrowing and commitment fee rate are determined based on the Companyâ€™s leverage as measured by a consolidated total indebtedness to consolidated EBITDA ratio. The margin for borrowing based on SOFR ranges from 1.25% to 2.00% and was set atÂ 1.50% as of JuneÂ 30, 2024. The commitment fee rate ranges from 0.20% to 0.35% and was set at 0.25% at JuneÂ 30, 2024.Â The Company's revolving credit facility requires the maintenance of certain ratios related to leverage and interest coverage. As of JuneÂ 30, 2024, we were in compliance with all such financial covenants. Borrowings under the revolving credit facility are guaranteed by certain domestic subsidiaries of the Company.The carrying value of borrowings under our revolving credit approximates fair value because the interest rate adjusts to the market interest rate (Level 3 input). See Note 3 Fair Value Accounting.As of JuneÂ 30, 2024, the Company had $2.1 million of unamortized debt issuance costs related to the revolving credit facility, which are included in other assets on the Consolidated Balance Sheet. Senior NotesOn April 6, 2021, the Company issued $400.0 million aggregate principal amount of 4.375% senior notes (the â€œNotesâ€) that mature in April 2029. Interest on the Notes is payable semiannually in April and October. The Notes are senior unsecured obligations of the Company and are guaranteed on a senior unsecured basis by each of the Companyâ€™s domestic subsidiaries that is a guarantor under our revolving credit facility. The terms of the indenture governing the Notes, among other things, limit the ability of the Company and each of its subsidiaries to create liens on assets, enter into sale and leaseback transactions, and consolidate, merge or transfer all or substantially all of its assets and the assets of its subsidiaries. The terms of the indenture also limit the ability of the Companyâ€™s non-guarantor subsidiaries to incur certain types of debt.The Company has the option to redeem all or a portion of the Notes at redemption prices set forth in the indenture, plus accrued and unpaid interest to the redemption date. If a Change of Control Triggering Event (as defined in the indenture) occurs, the Company must offer to repurchase the Notes at a price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest to the date of repurchase.16Table of ContentsThe estimated fair value of the Notes as of JuneÂ 30, 2024 was $370.3Â million based on a quoted market price in a market with little activity (Level 2 input).In connection with the issuance of the Notes, the Company paid $6.6 million of debt issuance costs.The remaining principal payments under existing debt agreements as of JuneÂ 30, 2024 are as follows:20242025202620272028ThereafterÂ (in millions)Revolving credit facility$â€"Â $â€"Â $â€"Â $â€"Â $300.0Â $â€"Â Senior notesâ€"Â â€"Â â€"Â â€"Â â€"Â 400.0Â Interest rate hedgesIn December 2018, the Company entered into a $100.0 million interest rate swap instrument, effective as of January 2, 2019, to reduce the effect of changes in the variable interest rates associated with the first $100.0 million of borrowings under the Company's committed credit facility. In conjunction with the replacement of LIBOR with SOFR as a benchmark for borrowings under the Amended and Restated Credit Agreement, on July 1, 2023 the swap instrument transitioned from LIBOR to SOFR. The instrument effectively fixed the SOFR component of borrowings under the revolving credit facility at a monthly rate of 2.71% until such instrument's termination. The interest rate swap instrument expired in October 2023. Note 8. LeasesWe have various leases primarily for office space and certain equipment. At inception, we determine if an arrangement contains a lease and whether that lease meets the classification criteria of a finance or operating lease. For leases that contain options to purchase, terminate, or extend, such options are included in the lease term when it is reasonably certain that the option will be exercised. Some of our lease arrangements contain lease components and non-lease components which are accounted for as a single lease component as we have elected the practical expedient to group lease and non-lease components for all leases. As most of our leases do not provide an implicit rate, we use our incremental borrowing rate based on information available at commencement date in determining the present value of lease payments.Future minimum lease payments for operating and finance lease obligations as of JuneÂ 30, 2024 consisted of the following:Operating LeasesFinance Leases(in millions)2024 (remaining)$5.0Â $3.7Â 20259.7Â 5.3Â 20267.6Â 1.5Â 20274.3Â 0.2Â 20282.8Â â€"Â Thereafter9.1Â â€"Â Total undiscounted future minimum lease obligations38.5Â 10.7Â Less imputed interest(2.6)(0.3)Present value of net minimum lease obligations$35.9Â $10.4Â 17Table of ContentsThe following table summarizes our operating and finance leases and their classification within the Consolidated Balance Sheet.June 30,2024December 31,2023(in millions)AssetsOperating - Other assets$33.7Â $36.7Â Finance - Property, plant, and equipment, net14.6Â 16.5Â Total lease assets48.3Â 53.2Â LiabilitiesCurrentOperating - Accrued liabilities9.1Â 8.4Â Finance - Current portion of long-term debt6.6Â 6.8Â Non-currentOperating - Other liabilities26.8Â 29.7Â Finance - Debt3.8Â 6.3Â Total lease liabilities$46.3Â $51.2Â Note 9. Other, NetOther, net (income) expense consists of the following items:Â Three Months EndedJune 30,Six Months EndedJune 30,Â 2024202320242023Â (in millions)Interest income(0.7)(1.4)(2.4)(2.6)Foreign currency exchange transactions3.3Â (1.2)2.8Â (1.7)Otherâ€"Â â€"Â â€"Â (0.2)Other, net (income) expense$2.6Â (2.6)0.4Â $(4.5)Note 10. Income TaxesFor interim income tax reporting, we estimate our annual effective tax rate and apply it to our year-to-date ordinary income (loss). Tax jurisdictions with a projected or year to date loss for which a tax benefit cannot be realized are excluded. The tax effects of unusual or infrequently occurring items, including changes in judgment about valuation allowances and effects of changes in tax laws or rates, are reported in the interim period in which they occur. We have open tax years from 2014 to 2023 with various significant tax jurisdictions.Our effective tax rates of 14.3% and 15.6% for the three and six months ended JuneÂ 30, 2024, respectively, differed from the U.S. federal statutory rate of 21.0% due to Advanced Manufacturing Production ("AMP") tax credits, compensation-related items, state income taxes, statutory depletion deductions, and tax effects of foreign currency translations. Our effective tax rates of 12.0% and 17.0% for the three and six months ended JuneÂ 30, 2023, respectively, differed from the U.S. federal statutory rate of 21.0% due to AMP tax credits, tax effects of foreign currency translations, compensation-related items, state income taxes, and statutory depletion deductions.18Table of ContentsNoteÂ 11. Employee Retirement PlansTotal employee retirement plan expense, which includes related administrative expenses, is as follows:Three Months EndedJune 30,Six Months EndedJune 30,2024202320242023(in millions)Defined contribution plans$4.6Â $4.1Â $8.6Â $7.7Â Multiemployer plan0.4Â 0.4Â 0.8Â 0.8Â $5.0Â $4.5Â $9.4Â $8.5Â The Company contributes to a multiemployer defined benefit plan under the terms of a collective-bargaining agreement that covers certain union-represented employees at one of the facilities of Meyer Utility Structures, a subsidiary of Arcosa. The Company contributed $0.4 million and $0.8 million to the multiemployer plan for the three and six months ended JuneÂ 30, 2024, respectively. The Company contributed $0.3 million and $0.7 million to the multiemployer plan for the three and six months ended JuneÂ 30, 2023, respectively. Total contributions to the multiemployer plan for 2024 are expected to be approximately $1.7 million.Note 12. Accumulated Other Comprehensive Loss Changes in accumulated other comprehensive loss for the six months ended JuneÂ 30, 2024 and 2023 are as follows:CurrencytranslationadjustmentsUnrealizedgain (loss) onderivativefinancialinstrumentsAccumulatedothercomprehensivelossÂ (in millions)Balances at December 31, 2022(17.0)1.3Â $(15.7)Other comprehensive income (loss), net of tax, before reclassifications0.2Â 0.2Â 0.4Â Amounts reclassified from accumulated other comprehensive loss, net of tax expense (benefit) of $0.0, $0.1, and $0.1â€"Â (0.8)(0.8)Other comprehensive income (loss)0.2Â (0.6)(0.4)Balances at June 30, 2023(16.8)0.7Â $(16.1)Balances at December 31, 2023(16.2)â€"Â $(16.2)Other comprehensive income (loss), net of tax, before reclassifications(0.6)â€"Â (0.6)Amounts reclassified from accumulated other comprehensive loss, net of tax expense (benefit) of $0.0, $0.0, and $0.0â€"Â â€"Â â€"Â Other comprehensive income (loss)(0.6)â€"Â (0.6)Balances at June 30, 2024(16.8)â€"Â $(16.8)Note 13. Stock-Based CompensationStock-based compensation totaled approximately $7.4 million and $14.1 million for the three and six months ended JuneÂ 30, 2024, respectively. Stock-based compensation totaled approximately $7.1 million and $12.6 million for the three and six months ended JuneÂ 30, 2023, respectively. 19Table of ContentsNote 14. Earnings Per Common ShareBasic earnings per common share is computed by dividing net income remaining after allocation to participating unvested restricted shares by the weighted average number of basic common shares outstanding for the period. Except when the effect would be antidilutive, the calculation of diluted earnings per common share includes the weighted average net impact of nonparticipating unvested restricted shares. Total weighted average restricted shares were 1.2 million for the three and six months ended JuneÂ 30, 2024. Total weighted average restricted shares were 1.3 million and 1.4 million for the three and six months ended JuneÂ 30, 2023, respectively.The computation of basic and diluted earnings per share follows.Â Three Months EndedJune 30, 2024Three Months EndedJune 30, 2023Â Income(Loss)AverageSharesEPSIncome(Loss)AverageSharesEPS(in millions, except per share amounts)Net income$45.6Â $40.9Â Unvested restricted share participation(0.1)(0.2)Net income per common share â€" basic45.5Â 48.6Â $0.93Â 40.7Â 48.5Â $0.84Â Effect of dilutive securities:Nonparticipating unvested restricted sharesâ€"Â 0.1Â â€"Â 0.2Â Net income per common share â€" diluted$45.5Â 48.7Â $0.93Â $40.7Â 48.7Â $0.84Â Â Six Months EndedJune 30, 2024Six Months EndedJune 30, 2023Â Income(Loss)AverageSharesEPSIncome(Loss)AverageSharesEPS(in millions, except per share amounts)Net income$84.8Â $96.6Â Unvested restricted share participation(0.3)(0.4)Net income per common share â€" basic84.5Â 48.5Â $1.74Â 96.2Â 48.4Â $1.99Â Effect of dilutive securities:Nonparticipating unvested restricted sharesâ€"Â 0.2Â â€"Â 0.2Â Net income per common share â€" diluted$84.5Â 48.7Â $1.74Â $96.2Â 48.6Â $1.98Â Note 15. Contingencies The Company is involved in claims and lawsuits incidental to our business arising from various matters including commercial disputes, alleged product defect and/or warranty claims, intellectual property matters, personal injury claims, environmental issues, employment and/or workplace-related matters, and various governmental and environmental regulations. The Company evaluates its exposure to such claims and suits periodically and establishes accruals for these contingencies when probable losses can be reasonably estimated. At JuneÂ 30, 2024, the reasonably possible losses and any related accruals for such matters were not significant. Estimates of liability arising from future proceedings, assessments, or remediation are inherently imprecise. Accordingly, there can be no assurance that we will not become involved in future litigation or other proceedings, including those related to the environment or, if we are found to be responsible or liable in any such litigation or proceeding, that such costs would not be material to the Company.20Table of ContentsItemÂ 2. Managementâ€™s Discussion and Analysis of Financial Condition and Results of OperationsManagementâ€™s Discussion and Analysis of Financial Condition and Results of Operations (â€œMD&Aâ€) is intended to provide a reader of our financial statements with a narrative from the perspective of our management on our financial condition, results of operations, liquidity, and certain other factors that may affect our future results. Our MD&A is presented in the following sections:â€¢Company Overviewâ€¢Market Outlookâ€¢Executive Overview â€

¢Results of Operationsâ€¢Liquidity and Capital Resourcesâ€¢Recent Accounting Pronouncementsâ€¢Forward-Looking StatementsOur MD&A should be read in conjunction with the Consolidated Financial Statements of Arcosa, Inc. and its consolidated subsidiaries (â€œArcosa,â€ â€œCompany,â€ â€œwe,â€ or â€œourâ€) and related Notes in Part I, Item 1 of this Quarterly Report on Form 10-Q and the Consolidated Financial Statements and related Notes in Item 8, â€œFinancial Statements and Supplementary Dataâ€, of our Annual Report on Form 10-K for the year ended DecemberÂ 31, 2023 (â€œ2023 Annual Report on Form 10-Kâ€).Company OverviewArcosa, headquartered in Dallas, Texas, is a provider of infrastructure-related products and solutions with leading positions in construction, engineered structures, and transportation markets in North America. Arcosa is a Delaware corporation and was incorporated in 2018 as an independent, publicly-traded company, listed on the New York Stock Exchange. Market Outlookâ€¢Within our Construction Products segment, market demand remains healthy overall when seasonal weather conditions have been normal, supported by increased infrastructure spending and private non-residential activity. The outlook for single-family residential housing continues to be impacted by higher interest rates and home affordability, which has negatively impacted volumes. We have been successful in managing inflationary cost pressures through proactive price increases. â€¢Within our Engineered Structures segment, our backlog as of JuneÂ 30, 2024 provides good production visibility for the remainder of 2024. Our customers remain committed to taking delivery of these orders. In utility structures, order and inquiry activity continues to be healthy, as customers remain focused on grid hardening and reliability initiatives. The passage of the Inflation Reduction Act ("IRA") on August 16, 2022, which included a long-term extension of the Production Tax Credit (â€œPTCâ€) for new wind farm projects and introduced new Advanced Manufacturing Production (â€œAMPâ€) tax credits for companies that domestically manufacture and sell clean energy equipment in the U.S., is a significant catalyst for our wind towers business. As demonstrated by more than $1.1 billion of new orders for delivery through 2028, which we have received since the passage of the IRA, our wind towers business is at the beginning stages of a market recovery. A large portion of these orders will support wind energy expansion projects in the Southwest. As a result, we have opened a new plant in New Mexico and have started delivering towers from this facility late in the second quarter of 2024.â€¢Within our Transportation Products segment, our backlog for inland barges as of JuneÂ 30, 2024 was $251.5 million and extends into 2025. Our customers remain committed to taking delivery of these orders. Our barge business is recovering from cyclical lows resulting from the onset of the COVID-19 pandemic when order levels fell sharply and have remained low due to persistently high steel prices. Over this time, customer inquiries have remained healthy, initially for dry barges and more recently for tank barges. The fleet continues to age as new builds have not kept pace with scrapping, and utilization rates are high. We have been successful in filling orders when we can strategically source steel. During the second quarter, we received orders of $33Â million primarily for tank barges. Demand for steel components has stabilized as the near-term outlook for the new railcar market indicates replacement-level demand.21Table of ContentsExecutive Overview Recent DevelopmentsIn August 2024, the Company entered into an agreement to acquire the construction materials business of Stavola Holding Corporation and its affiliated entities ("Stavola") for $1.2 billion in cash. Stavola, which will be reported within the Construction Products segment, serves the New York-New Jersey market through its network of five natural aggregates quarries, twelve asphalt plants, and three recycled aggregates sites. The Company has obtained $1.2 billion of committed secured bridge loan financing, as well as a backstop to its existing $600 million revolving credit facility. Prior to the transaction close, the Company anticipates accessing the long-term debt capital markets for permanent financing with a mix of secured and unsecured debt. The transaction is expected to close in the fourth quarter.Concurrently, the Company announced it has entered into an agreement to sell its steel components business. The steel components business, reported in the Transportation Products segment, is a leading supplier of railcar coupling devices, railcar axles, and circular forgings. The transaction is expected to close during the third quarter.In April 2024, we completed the acquisition of Ameron Pole Products, LLC ("Ameron"), a leading manufacturer of highly engineered, premium concrete and steel poles for a broad range of infrastructure applications, including lighting, traffic, electric distribution, and small-cell telecom, for a total purchase price of $180.0 million. With operations in Alabama, California, and Oklahoma, Ameron is included in our Engineered Structures segment. The acquisition was funded with $160.0 million of borrowings under our revolving credit facility and cash on hand. Financial Operations and Highlights â€¢Revenues for the three and six months ended JuneÂ 30, 2024 increased by 13.7% and 11.4% to $664.7 million and $1,263.3 million, respectively, from the same periods in 2023, due to higher revenues in all three segments.â€¢Operating profit for the three months ended JuneÂ 30, 2024 increased by $16.2 million to $67.2 million driven by growth in all three segments. Excluding the $21.8 million gain on the sale of depleted land in the prior period, operating profit for the six months ended JuneÂ 30, 2024 increased by $16.3 million to $120.6 million with all three segments contributing to the growth.â€¢Selling, general, and administrative expenses increased by 12.4% and 11.6% for the three and six months ended JuneÂ 30, 2024, respectively, compared to the same periods in the prior year, driven by increased costs from recently acquired businesses and higher acquisition and divestiture-related expenses. As a percentage of revenues, selling, general, and administrative expenses were 12.0% and 11.8% for the three and six months ended JuneÂ 30, 2024, respectively, compared to 12.1% and 11.7% for the same periods in 2023, respectively.â€¢The effective tax rate for the three and six months ended JuneÂ 30, 2024 was 14.3% and 15.6%, respectively, compared to 12.0% and 17.0%, respectively, for the same periods in 2023. See Note 10 Income Taxes to the Consolidated Financial Statements.â€¢Net income for the three and six months ended JuneÂ 30, 2024 was $45.6 million and $84.8 million, respectively, compared to $40.9 million and $96.6 million, respectively, for the same periods in 2023. Our Engineered Structures and Transportation Products segments operate in cyclical industries.Â Additionally, results in our Construction Products segment are affected by weather and seasonal fluctuations with the second and third quarters historically being the quarters with the highest revenues.22Table of ContentsUnsatisfied Performance Obligations (Backlog)As of JuneÂ 30, 2024, DecemberÂ 31, 2023, and JuneÂ 30, 2023, our unsatisfied performance obligations, or backlog, were as follows:June 30,2024December 31,2023June 30,2023Â (in millions)Engineered Structures:Utility, wind, and related structures$1,338.7Â $1,367.5Â $1,507.4Â Transportation Products:Inland barges$251.5Â $253.7Â $287.1Â Approximately 37% of the unsatisfied performance obligations for utility, wind, and related structures in our Engineered Structures segment are expected to be delivered during 2024, approximately 32% are expected to be delivered during 2025 and the remainder are expected to be delivered through 2028. Approximately 69% of the unsatisfied performance obligations for inland barges in our Transportation Products segment are expected to be delivered during 2024, and the remainder are expected to be delivered during 2025. Results of Operations Overall SummaryRevenuesÂ Three Months Ended June 30,Six Months Ended June 30,Â 20242023Percent Change20242023Percent ChangeÂ (in millions)(in millions)Construction Products$276.1Â $264.8Â 4.3Â %$527.3Â $500.9Â 5.3Â %Engineered Structures274.8Â 207.0Â 32.8Â 506.4Â 414.7Â 22.1Â Transportation Products113.8Â 113.0Â 0.7Â 229.6Â 218.4Â 5.1Â Consolidated Total$664.7Â $584.8Â 13.7Â $1,263.3Â $1,134.0Â 11.4Â 2024 versus 2023â€¢Revenues increased by 13.7% and 11.4% during the three and six months ended JuneÂ 30, 2024, respectively.â€¢Revenues from Construction Products increased primarily due to the contribution from recent acquisitions. â€¢Revenues from Engineered Structures increased primarily due to higher volumes in our utility structures and wind towers businesses and the contribution from the acquired Ameron business. â€¢Revenues from Transportation Products increased due to higher hopper barge deliveries.23Table of ContentsOperating Costs Â Three Months Ended June 30,Six Months Ended June 30,Â 20242023Percent Change20242023Percent ChangeÂ (in millions)(in millions)Construction Products$236.7Â $230.4Â 2.7Â %$459.1Â $417.0Â 10.1Â %Engineered Structures239.7Â 185.3Â 29.4Â 445.0Â 363.1Â 22.6Â Transportation Products101.2Â 101.4Â (0.2)202.4Â 196.7Â 2.9Â Segment Totals before Corporate Expenses577.6Â 517.1Â 11.7Â 1,106.5Â 976.8Â 13.3Â Corporate19.9Â 16.7Â 19.2Â 36.2Â 31.1Â 16.4Â Consolidated Total$597.5Â $533.8Â 11.9Â $1,142.7Â $1,007.9Â 13.4Â Depreciation, depletion, and amortization(1)$46.6Â $39.5Â 18.0Â $89.4Â $78.3Â 14.2Â (1) Depreciation, depletion, and amortization are components of operating costs.2024 versus 2023â€¢Operating costs increased by 11.9% and 13.4% during the three and six months ended JuneÂ 30, 2024, respectively.â€¢Operating costs for Construction Products increased primarily due to increased costs from the recently acquired businesses.â€¢Operating costs for Engineered Structures increased primarily due to higher volumes in utility structures and wind towers and increased costs from the acquired Ameron business.â€¢Operating costs for Transportation Products were roughly flat primarily due to higher volumes in inland barge.â€¢Depreciation, depletion, and amortization expense increased as a result of recent acquisitions and organic growth investments.â€¢Selling, general, and administrative expenses increased by 12.4% and 11.6% for the three and six months ended JuneÂ 30, 2024, compared to the same periods in the prior year, driven by increased costs from recently acquired businesses and higher acquisition and divestiture-related expenses. As a percentage of revenues, selling, general, and administrative expenses were 12.0% and 11.8% for the three and six months ended JuneÂ 30, 2024, respectively, compared to 12.1% and 11.7% for the same periods in 2023, respectively. Operating Profit (Loss)Â Three Months Ended June 30,Six Months Ended June 30,Â 20242023Percent Change20242023Percent ChangeÂ (in millions)(in millions)Construction Products$39.4Â $34.4Â 14.5Â %$68.2Â $83.9Â (18.7)%Engineered Structures35.1Â 21.7Â 61.8Â 61.451.619.0Â Transportation Products12.6Â 11.6Â 8.6Â 27.2Â 21.725.3Â Segment Totals before Corporate Expenses87.1Â 67.7Â 28.7Â 156.8157.2Â (0.3)Corporate(19.9)(16.7)19.2Â (36.2)(31.1)16.4Â Consolidated Total$67.2Â $51.0Â 31.8Â $120.6Â $126.1Â (4.4)2024 versus 2023â€¢Operating profit increased 31.8% for the three months ended JuneÂ 30, 2024 and increased 15.6% for the six months ended JuneÂ 30, 2024, excluding the $21.8 million gain on the sale of depleted land in the prior period.â€¢Operating profit in Construction Products increased primarily due to the accretive impact of recent acquisitions and operating improvements in our specialty materials business. For the six months ended JuneÂ 30, 2024, operating profit increased 9.8% excluding the prior year land sale gain.24Table of Contentsâ€¢Operating profit in Engineered Structures increased for the three and six months ended JuneÂ 30, 2024 due to additional gains on sale of the storage tanks business, higher utility structure and wind tower volumes, and the impact of the acquired Ameron business.â€¢Operating profit in Transportation Products increased for the three and six months ended JuneÂ 30, 2024 driven by higher hopper barge volumes and lower selling, general, and administrative expenses.For further discussion of revenues, costs, and the operating results of individual segments, see Segment Discussion below.Other Income and Expense Other, net (income) expense consists of the following items:Â Three Months EndedJune 30,Six Months Ended June 30,Â 2024202320242023Â (in millions)Interest income(0.7)(1.4)(2.4)(2.6)Foreign currency exchange transactions3.3Â (1.2)2.8Â (1.7)Otherâ€"Â â€"Â â€"Â (0.2)Other, net (income) expense$2.6Â (2.6)0.4Â $(4.5)Income Taxes The provision for income taxes results in effective tax rates that differ from the statutory rates. The Company's effective tax rate for the three and six months ended JuneÂ 30, 2024 was 14.3% and 15.6%, respectively, compared to 12.0% and 17.0%, respectively, for the same periods in 2023. The change in the tax rate for the three and six months ended JuneÂ 30, 2024 is primarily due to AMP tax credits, differences in the tax effects of foreign currency translations, compensation-related items, state income taxes and statutory depletion deductions. Our effective tax rate differs from the federal tax rate of 21.0% due to AMP tax credits, tax effects of foreign currency translations, compensation-related items, state income taxes and statutory depletion deductions. See Note 10 Income Taxes to the Consolidated Financial Statements for further discussion of income taxes.25Table of ContentsSegment DiscussionConstruction Products Â Three Months Ended June 30,Six Months Ended June 30,Â 20242023Percent20242023PercentÂ ($ in millions)Change($ in millions)ChangeRevenues:Aggregates and specialty materials$235.5Â $227.1Â 3.7Â %$457.2Â $438.1Â 4.4Â %Construction site support40.6Â 37.7Â 7.7Â 70.1Â 62.8Â 11.6Â Total revenues276.1Â 264.8Â 4.3Â 527.3Â 500.9Â 5.3Â Operating costs:Cost of revenues208.3Â 201.5Â 3.4Â 406.6Â 384.4Â 5.8Â Selling, general, and administrative expenses29.1Â 29.5Â (1.4)57.1Â 55.8Â 2.3Â Gain on disposition of property, plant, equipment, and other assets(1.5)(0.6)(5.4)(23.2)Gain on sale of business(5.0)â€"Â (5.0)â€"Â Impairment charge5.8Â â€"Â 5.8Â â€"Â Operating profit$39.4Â $34.4Â 14.5Â $68.2Â $83.9Â (18.7)Depreciation, depletion, and amortization(1)$29.4Â $27.8Â 5.8Â $59.5Â $54.7Â 8.8Â (1) Depreciation, depletion, and amortization are components of operating profit.Three Months Ended June 30, 2024 versus Three Months Ended June 30, 2023â€¢Revenues increased 4.3% primarily due to recent acquisitions. Organic revenues in our aggregates and specialty materials businesses were roughly flat as higher pricing was mostly offset by lower volumes primarily due to elevated rainfall during the period, a decrease in freight revenue, and a reduction in revenue from recently divested operations. Revenues in our trench shoring business increased 7.7% primarily due to higher volumes. â€¢Cost of revenues increased 3.4% primarily due to increased costs from the recently acquired businesses, including higher depreciation, depletion, and amortization expense and the cost impact of the fair market value write-up of acquired inventory and a $5.0 million benefit recognized in the prior period related to the reduction in a holdback obligation owed on a previous acquisition. The increase was partially offset by lower organic volumes in our aggregates and specialty materials businesses and operating improvements in our specialty materials and trench shoring businesses. As a percentage of revenues, cost of revenues decreased to 75.4% in the current period, compared to 76.1% in the prior period.â€¢Selling, general, and administrative expenses decreased 1.4% due to lower costs in our aggregates and trench shoring businesses. Selling, general, and administrative expenses as a percentage of revenues was 10.5% in the current period, compared to 11.1% in the prior period.â€¢During the current period, the segment recognized a $5.0 million gain on the sale of an under-performing single-location asphalt and paving operation and an impairment charge of $5.8 million related to the closure of its aggregates operations in west Texas for a net reduction in operating profit of $0.8 million.â€¢Operating profit increased 14.5% primarily due to the accretive impact of recent acquisitions and operating improvements in our specialty materials business and trench shoring businesses, partially offset by the benefit from the holdback payment in the prior period.â€¢Depreciation, depletion, and amortization expense increased 5.8% primarily due to the fair market value write-up of long-lived assets from recent acquisitions and organic growth investments.Six Months Ended June 30, 2024 versus Six Months Ended June 30, 2023â€¢Revenues increased 5.3% primarily due to recent acquisitions. Organic revenue in our aggregates and specialty materials businesses were up slightly as higher pricing more than offset the lower volumes driven by abnormally wet weather, a decrease in freight revenue, and a reduction in revenue from recently divested operations. Revenues from our trench shoring business increased 11.6% driven by revenues from higher organic volumes and the acquisition completed in the first quarter of 2023.26Table of Contentsâ€¢Cost of revenues increased 5.8% primarily due to increased costs from the recently acquired businesses, including higher depreciation, depletion, and amortization expense and $1.3 million for the cost impact of the fair market value write-up of acquired inventory and a $5.0 million benefit recognized in the prior period related to the reduction in a holdback obligation owed on a previous acquisition. These costs were partially offset by lower organic volumes in our aggregates and specialty materials businesses and operating improvements in our specialty materials business. As a percentage of revenues, cost of revenues was 77.1% in the current period, compared to 76.7% in the prior period.â€¢Selling, general, and administrative expenses were roughly flat. Selling, general, and administrative expenses decreased as a percentage of revenues to 10.8%, compared to 11.1% in the prior period.â€¢Operating profit decreased 18.7% primarily due to a $21.8 million gain on the sale of depleted land in the prior period. Excluding the gain, operating profit increased 9.8% driven by the accretive impact of recent acquisitions and operating improvements in our specialty materials business.â€¢Depreciation, depletion, and amortization expense increased primarily due to recent acquisitions and organic growth investments.Engineered StructuresÂ Three Months Ended June 30,Six Months Ended June 30,Â 20242023Percent20242023PercentÂ ($ in millions)Change($ in millions)ChangeRevenues:Utility, wind, and related structures$274.8Â $207.0Â 32.8Â %$506.4Â $414.7Â 22.1Â %Total revenues274.8Â 207.0Â 32.8Â 506.4Â 414.7Â 22.1Â Operating costs:Cost of revenues223.9Â 168.3Â 33.0Â 417.7Â 336.7Â 24.1Â Selling, general, and administrative expenses23.8Â 17.0Â 40.0Â 42.3Â 32.8Â 29.0Â Gain on disposition of property, plant, equipment, and other assets(0.5)â€"Â (0.5)â€"Â Gain on sale of business(7.5)â€"Â (14.5)(6.4)Operating profit$35.1Â $21.7Â 61.8Â $61.4Â $51.6Â 19.0Â Depreciation and amortization(1)$12.5Â $6.4Â 95.3Â $20.4Â $13.0Â 56.9Â (1) Depreciation and amortization are components of operating profit.Three Months Ended June 30, 2024 versus Three Months Ended June 30, 2023â€¢Revenues increased 32.8% primarily due to higher volumes in our utility structures and wind towers businesses and the contribution from the acquired Ameron business.â€¢Cost of revenues increased 33.0% primarily due to increased costs from the acquired Ameron business, including higher depreciation and amortization expense and $1.6 million for the cost impact of the fair market value write-up of acquired inventory. Costs of revenues also increased due to higher utility structures and wind towers volumes and additional expenses incurred related to the startup of two new facilities: a concrete utility structures plant and a wind tower plant. These costs were partially offset by higher AMP tax credits.â€¢Selling, general, and administrative expenses increased 40.0% primarily due to additional costs from the acquired Ameron business and higher compensation-related costs in utility structures. â€¢During the current period, the Company recognized a gain on the sale of a non-operating facility that previously supported the divested storage tanks business.â€¢Operating profit increased 61.8% primarily due to the gain recognized during the period, higher utility structure and wind tower volumes, and the impact of the acquired Ameron business.â€¢Depreciation and amortization expense increased primarily due to the acquired Ameron business and organic growth investments.27Table of ContentsSix Months Ended June 30, 2024 versus Six Months Ended June 30, 2023â€¢Revenues increased 22.1% primarily due to higher volumes in our utility structures and wind towers businesses and the contribution from the acquired Ameron business, partially offset by lower utility structures pricing due to product mix.â€¢Cost of revenues increased 24.1% primarily due to increased costs from the acquired Ameron business, including higher depreciation and amortization expense and $1.6 million for the cost impact of the fair market value write-up of acquired inventory. Costs of revenues also increased due to higher utility structures and wind towers volumes and additional expenses incurred related to the startup of two new facilities: a concrete utility structures plant and a wind tower plant, which was partially offset by higher AMP tax credits.â€¢Selling, general, and administrative expenses increased 29.0% primarily due to additional cost from the acquired Ameron business and higher compensation-related costs in utility structures.â€¢During both periods presented, the Company recognized an additional gain on the sale of the storage tanks business, which was divested on October 3, 2022, related to the settlement of certain contingencies from the sale and gain on the sale of a non-operating facility that previously supported the divested business.â€¢Operating profit increased 19.0% primarily due to the gain recognized during the period, higher utility structures and wind towers volumes, and the impact of the acquired Ameron business, partially offset by lower margins in our utility structures business and driven by product mix.Unsatisfied Performance Obligations (Backlog)As of JuneÂ 30, 2024, the backlog for utility, wind, and related structures was $1,338.7 million, compared to $1,367.5 million and $1,507.4 million as of DecemberÂ 31, 2023 and JuneÂ 30, 2023, respectively. Approximately 37% of these unsatisfied performance obligations are expected to be delivered during 2024, approximately 32% during 2025, and the remainder are expected to be delivered through 2028. Transportation ProductsÂ Three Months Ended June 30,Six Months Ended June 30,Â 20242023Percent20242023PercentÂ ($ in millions)Change($ in millions)ChangeRevenues:Inland barges$75.7Â $72.5Â 4.4Â %$155.4Â $140.6Â 10.5Â %Steel components38.1Â 40.5Â (5.9)74.2Â 77.8Â (4.6)Total revenues113.8Â 113.0Â 0.7Â 229.6Â 218.4Â 5.1Â Operating costs:Cost of revenues94.5Â 93.9Â 0.6Â 189.4Â 183.2Â 3.4Â Selling, general, and administrative expenses6.7Â 7.5Â (10.7)13.0Â 13.5Â (3.7)Operating profit$12.6Â $11.6Â 8.6Â $27.2Â $21.7Â 25.3Â Depreciation and amortization (1)$4.1Â $4.0Â 2.5Â $8.1Â $8.0Â 1.3Â (1) Depreciation and amortization are components of operating profit.Three Months Ended June 30, 2024 versus Three Months Ended June 30, 2023â€¢Revenues were substantially unchanged as an increase in inland barge revenues of 4.4%, driven by higher hopper barge deliveries, was offset by a decrease in steel components revenues 5.9% due to a decline in volumes.â€¢Cost of revenues were roughly flat, in line with the change in revenues. As a percentage of revenues, cost of revenues was 83.0% both periods.â€¢Selling, general, andÂ administrative expenses decreased 10.7% primarily due to expenses from participation in trade remedy proceedings involving certain imports of freight rail couplers from China and Mexico incurred in the prior year. As a percentage of revenues, selling, general, and administrative expenses decreased to 5.9%, compared to 6.6% in the prior period. 28Table of Contentsâ€¢Operating profit increased 8.6%, outpacing the percentage increase in revenues, driven by higher hopper barge volumes and a decrease in selling, general, and administrative costs, partially offset by lower steel component volumes.Six Months Ended June 30, 2024 versus Six Months Ended June 30, 2023â€¢Revenues increased 5.1% due to higher volumes and improved pricing of inland barges, partially offset by lower steel components volumes.â€¢Cost of revenues increased 3.4% driven by higher barge volumes partially offset by lower steel component volumes. As a percentage of revenues, cost of revenues decreased to 82.5% in the current period, compared to 83.9% in the prior period.â€¢Selling, general, andÂ administrative expenses decreased 3.7% primarily due to expenses from participation in trade remedy proceedings involving certain imports of freight rail couplers from China and Mexico incurred in the prior year. As a percentage of revenues, selling, general, and administrative expenses decreased 5.7%, compared to 6.2% in the prior period.â€¢Operating profit increased 25.3%, outpacing the percentage increase in revenues, driven by higher hopper barge volumes and a decrease in selling, general, and administrative costs, partially offset by lower steel component volumes.Unsatisfied Performance Obligations (Backlog)As of JuneÂ 30, 2024, the backlog for inland barges was $251.5 million, compared to $253.7 million and $287.1 million as of DecemberÂ 31, 2023 and JuneÂ 30, 2023, respectively. Approximately 69% of unsatisfied performance obligations for inland barges are expected to be delivered during 2024, and the remainder are expected to be delivered in 2025.CorporateÂ Three Months Ended June 30,Six Months Ended June 30,Â 20242023Percent20242023PercentÂ (in millions)Change(in millions)ChangeCorporate overhead costs$19.9Â $16.7Â 19.2Â %$36.2Â $31.1Â 16.4Â %Three Months Ended June 30, 2024 versus Three Months Ended June 30, 2023â€¢Corporate overhead costs increased 19.2% primarily due to higher acquisition and divestiture-related expenses of $3.9 million, compared to $0.3 million for the same period in 2023.Six Months Ended June 30, 2024 versus Six Months Ended June 30, 2023â€¢Corporate overhead costs increased 16.4% primarily due to higher acquisition and divestiture-related expenses of $5.5 million, compared to $0.9 million for the same period in 2023.29Table of ContentsLiquidity and Capital Resources Arcosaâ€™s primary liquidity requirement consists of funding our business operations, including capital expenditures, working capital investment, and disciplined acquisitions. Our primary sources of liquidity include cash flow from operations, our existing cash balance, availability under the revolving credit facility, and, as necessary, the issuance of additional long-term debt or equity. To the extent we have available liquidity, we may also consider undertaking new capital investment projects, executing additional strategic acquisitions, returning capital to stockholders, or funding other general corporate purposes.Cash FlowsThe following table summarizes our cash flows from operating, investing, and financing activities for the six months ended JuneÂ 30, 2024 and 2023:Â Six Months EndedJune 30,Â 20242023Â (in millions)Total cash provided by (required by):Operating activities$118.8Â $154.9Â Investing activities(241.2)(86.1)Financing activities121.3Â (31.3)Net increase (decrease) in cash and cash equivalents(1.1)37.5Â Operating Activities. Net cash provided by operating activities for the six months ended JuneÂ 30, 2024 was $118.8 million, compared to $154.9 million for the six months ended JuneÂ 30, 2023.â€¢The changes in current assets and liabilities resulted in a net use of cash of $44.7 million for the six months ended JuneÂ 30, 2024, compared to a net use of cash of $14.4 million for the six months ended JuneÂ 30, 2023. The current year activity was primarily driven by increased receivables, partially offset by decreased inventories. Investing Activities. Net cash required by investing activities for the six months ended JuneÂ 30, 2024 was $241.2 million, compared to $86.1 million for the six months ended JuneÂ 30, 2023. â€¢Capital expenditures for the six months ended JuneÂ 30, 2024 were $102.0 million, compared to $96.9 million for the same period last year with the increase primarily driven by various growth projects within the Construction Products and Engineered Structures segments. Full-year capital expenditures are expected to be approximately $190 to $205 million in 2024.â€¢Proceeds from the sale of property, plant, and equipment and other assets totaled $7.4 million for the six months ended JuneÂ 30, 2024, compared to $24.4 million for the same period in 2023. â€¢Cash paid for acquisitions, net of cash acquired, was $179.9 million for the six months ended JuneÂ 30, 2024, compared to $15.6 million for the same period in 2023. â€¢Proceeds from the sale of businesses was $33.3 million during the six months ended JuneÂ 30, 2024, compared to $2.0 million for the same period in 2023.Financing Activities. Net cash provided by financing activities during the six months ended JuneÂ 30, 2024 was $121.3 million, compared to net cash required by financing activities of $31.3 million for the same period in 2023. â€¢Current year activity was primarily driven by net borrowings of $136.6 million under the revolving credit facility to fund recent acquisitions, offset by the purchase of shares to satisfy employee taxes on vested stock and dividends paid during the period. Other Investing and Financing ActivitiesRevolving Credit Facility and Senior NotesOn August 23, 2023, we entered into a Second Amended and Restated Credit Agreement to increase the revolving credit facility from $500.0 million to $600.0 million, extend the maturity date of the revolving credit facility from January 2, 2025 to August 23, 2028, and refinance and repay in full the remaining balance of the term loan then outstanding under the prior credit facility. 30Table of ContentsIn April 2024, we borrowed an additional $160.0 million under our revolving credit facility to fund, in part, the acquisition of Ameron, of which $60.0 million was repaid during the three months ended JuneÂ 30, 2024. As of JuneÂ 30, 2024, we had $300.0 million of outstanding loans borrowed under the revolving credit facility, and there were approximately $10.7 million of letters of credit issued, leaving $289.3 million available for borrowing. Of the outstanding letters of credit as of JuneÂ 30, 2024, $10.7 million are expected to expire in 2025. The majority of our letters of credit obligations support the Companyâ€™s various insurance programs and generally renew by their terms each year. The interest rates under the revolving credit facility are variable based on the daily simple or term Secured Overnight Financing Rate ("SOFR"), plus a 10-basis point credit spread adjustment, or an alternate base rate, in each case plus a margin for borrowing. A commitment fee accrues on the average daily unused portion of the revolving facility. The margin for borrowing and commitment fee rate are determined based on Arcosaâ€™s leverage as measured by a consolidated total indebtedness to consolidated EBITDA ratio. The margin for borrowing based on SOFR ranges from 1.25% to 2.00% and was set atÂ 1.50% as of JuneÂ 30, 2024. The commitment fee rate ranges from 0.20% to 0.35% and was set at 0.25% as of JuneÂ 30, 2024.Â The Company's revolving credit facility requires the maintenance of certain ratios related to leverage and interest coverage. As ofÂ JuneÂ 30, 2024, we were in compliance with all such financial covenants. Borrowings under the revolving credit facility are guaranteed by certain domestic subsidiaries of the Company.On April 6, 2021, the Company issued $400.0 million aggregate principal amount of 4.375% senior notes (the â€œNotesâ€) that mature in April 2029. Interest on the Notes is payable semiannually in April and October. The Notes are senior unsecured obligations of the Company and are guaranteed on a senior unsecured basis by each of the Companyâ€™s domestic subsidiaries that is a guarantor under our revolving credit facility.We believe, based on our current business plans, that our existing cash, available liquidity, and cash flow from operations will be sufficient to fund necessary capital expenditures and operating cash requirements for the foreseeable future. Dividends and Repurchase ProgramIn June 2024, the Company declared a quarterly cash dividend of $0.05 per share that was paid on July 31, 2024.In December 2022, the Board authorized a new $50.0 million share repurchase program effective JanuaryÂ 1, 2023 through DecemberÂ 31, 2024 to replace a program of the same amount that expired on December 31, 2022. For the three and six months ended JuneÂ 30, 2024, the Company did not repurchase any shares. As of JuneÂ 30, 2024, the Company had a remaining authorization of $36.2 million under the program. See Note 1 Overview and Summary of Significant Accounting Policies to the Consolidated Financial Statements.Recent Accounting PronouncementsSee Note 1 Overview and Summary of Significant Accounting Policies to the Consolidated Financial Statements for information about recent accounting pronouncements.31Table of ContentsForward-Looking StatementsThis quarterly report on Form 10-Q contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements contained herein that are not historical facts are forward-looking statements and involve risks and uncertainties. These forward-looking statements include expectations, beliefs, plans, objectives, future financial performances, estimates, projections, goals, and forecasts. Arcosa uses the words â€œanticipates,â€ â€œassumes,â€ â€œbelieves,â€ â€œestimates,â€ â€œexpects,â€ â€œintends,â€ â€œforecasts,â€ â€œmay,â€ â€œwill,â€ â€œshould,â€ â€œplans,â€ and similar expressions to identify these forward-looking statements. Potential factors, which could cause our actual results of operations to differ materially from those in the forward-looking statements include, among others:â€¢the impact of pandemics, epidemics, or other public health emergencies on our sales, operations, supply chain, employees, and financial condition;â€¢market conditions and customer demand for our business products and services;â€¢the cyclical and seasonal nature of the industries in which we compete;â€¢variations in weather in areas where our construction products are sold, used, or installed;â€¢naturally occurring events and other events and disasters causing disruption to our manufacturing, product deliveries, and production capacity, thereby giving rise to an increase in expenses, loss of revenue, and property losses;â€¢competition and other competitive factors;â€¢our ability to identify, consummate, or integrate acquisitions of new businesses or products, or divest any business;â€¢the timing of introduction of new products;â€¢the timing and delivery of customer orders or a breach of customer contracts;â€¢the credit worthiness of customers and their access to capital;â€¢product price changes;â€¢changes in mix of products sold;â€¢the costs incurred to align manufacturing capacity with demand and the extent of its utilization;â€¢the operating leverage and efficiencies that can be achieved by our manufacturing businesses;â€¢availability and costs of steel, component parts, supplies, and other raw materials;â€¢changing technologies;â€¢surcharges and other fees added to fixed pricing agreements for steel, component parts, supplies and other raw materials;â€¢increased costs due to increased inflation;â€¢interest rates and capital costs;â€¢counter-party risks for financial instruments;â€¢long-term funding of our operations;â€¢taxes;â€¢material nonpayment or nonperformance by any of our key customers;â€¢the stability of the governments and political and business conditions in certain foreign countries, particularly Mexico;â€¢public infrastructure expenditures;â€¢changes in import and export quotas and regulations;â€¢business conditions in emerging economies;â€¢costs and results of litigation; â€¢changes in accounting standards or inaccurate estimates or assumptions in the application of accounting policies;â€¢legal, regulatory, and environmental issues, including compliance of our products with mandated specifications, standards, or testing criteria and obligations to remove and replace our products following installation or to recall our products and install different products manufactured by us or our competitors;â€¢actions by the executive and legislative branches of the U.S. government relative to federal government budgeting, taxation policies, government expenditures, U.S. borrowing/debt ceiling limits, and trade policies, including tariffs, and border closures;â€¢the inability to sufficiently protect our intellectual property rights;â€¢our ability to mitigate against cybersecurity incidents, including ransomware, malware, phishing emails, and other electronic security threats;â€¢if the Company's sustainability efforts are not favorably received by stockholders;â€¢if the Company does not realize some or all of the benefits expected from certain provisions of the IRA, including the AMP tax credits for wind towers, which remain subject to the issuance of additional guidance and clarification; andâ€¢the delivery or satisfaction of any backlog or firm orders.32Table of ContentsAny forward-looking statement speaks only as of the date on which such statement is made. Arcosa undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made. For a discussion of risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements, see Item 1A, â€œRisk Factorsâ€ in our 2023 Annual Report on Form 10-K and future Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.ItemÂ 3.Â Quantitative and Qualitative Disclosures about Market RiskThere has been no material change in our market risks since DecemberÂ 31, 2023 as set forth in our 2023 Annual Report on Form 10-K. See Note 9 Other, Net of the Notes to the Consolidated Financial Statements for the impact of foreign exchange rate fluctuations for the three and six months ended JuneÂ 30, 2024. ItemÂ 4.Â Controls and ProceduresDisclosure Controls and ProceduresThe Company maintains disclosure controls and procedures designed to ensure that it is able to collect and record the information it is required to disclose in the reports it files or submits under the Securities Exchange Act of 1934 (the â€œExchange Actâ€) with the Securities and Exchange Commission (â€œSECâ€), to process, summarize, and disclose this information within the time periods specified in the rules of the SEC, and that such information is accumulated and communicated to management, including our Chief Executive and Chief Financial Officers, in a timely fashion. The Companyâ€™s Chief Executive and Chief Financial Officers are responsible for establishing and maintaining these disclosure controls and procedures and evaluating their effectiveness (as defined in Rule 13(a)-15l under the Exchange Act). Based on their evaluation of the Companyâ€™s disclosure controls and procedures that took place as of the end of the period covered by this report, the Chief Executive and Chief Financial Officers believe that these disclosure controls and procedures were effective.Changes in Internal Control over Financial ReportingDuring the period covered by this report, there have been no changes in the Companyâ€™s internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Companyâ€™s internal control over financial reporting.As permitted by the SEC Staff interpretive guidance for recently acquired businesses, management's assessment and conclusion on the effectiveness of the Company's disclosure controls and procedures as of JuneÂ 30, 2024 excludes an assessment of the internal control over financial reporting of the Ameron business acquired in April 2024. Ameron represents approximately 5% of consolidated total assets and 2% of consolidated revenues as of and for the six months ended JuneÂ 30, 2024.33Table of ContentsPARTÂ IIItemÂ 1. Legal ProceedingsSee Note 15 Contingencies to the Consolidated Financial Statements regarding legal proceedings.ItemÂ 1A. Risk FactorsThere have been no material changes in the Company's risk factors from those set forth in our 2023 Annual Report on Form 10-K.ItemÂ 2. Unregistered Sales of Equity Securities and Use of ProceedsThis table provides information with respect to purchases by the Company of shares of its common stock during the quarter ended JuneÂ 30, 2024:PeriodNumber of Shares Purchased (1)Average Price Paid per Share (1)Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (2)Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs (2)April 1, 2024 through April 30, 202424Â $84.14Â â€”Â $36,247,953Â May 1, 2024 through May 31, 2024101,943Â $89.23Â â€”Â $36,247,953Â June 1, 2024 through June 30, 2024990Â $86.41Â â€”Â $36,247,953Â Total102,957Â $89.20Â â€”Â $36,247,953Â (1) Â Â Â Â These columns include the following transactions during the three months ended JuneÂ 30, 2024: (i) the surrender to the Company of 102,957 shares of common stock to satisfy tax withholding obligations in connection with the vesting of restricted stock issued to employees and (ii) the purchase of no shares of common stock on the open market as part of the stock repurchase program.(2) Â Â Â Â In December 2022, the Board authorized a new $50.0 million share repurchase program effective January 1, 2023 through December 31, 2024 to replace a program of the same amount that expired on December 31, 2022.Among other things, the IRA imposes a 1% excise tax on the fair market value of stock repurchases made by covered corporations after DecemberÂ 31, 2022. We have evaluated these new provisions, concluded there is no impact for the three and six months ended JuneÂ 30, 2024, and continue to evaluate the impact of these tax law changes on future periods. ItemÂ 3. Defaults Upon Senior SecuritiesNot applicable.ItemÂ 4. Mine Safety DisclosuresThe information concerning mine safety violations or other regulatory matters required by SectionÂ 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and ItemÂ 104 of Regulation S-K is included in Exhibit 95 to this Form 10-Q.ItemÂ 5. Other InformationDuring the three months ended JuneÂ 30, 2024, no director or officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K. 34Table of ContentsItem 6. ExhibitsNO.DESCRIPTION3.1Restated Certificate of Incorporation of Arcosa, Inc. (incorporated by reference to Exhibit 3.1 to the Companyâ€™s Registration Statement on Form S-8 filed on October 31, 2018, File No. 333-228098).3.2Amended and Restated Bylaws of Arcosa, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K, filed

December 12, 2022, File No. 001-38494).4.1Sixth Supplemental Indenture dated as of April 5, 2024 among ACC Texas, LLC, ACC DFW, LLC, ACC Houston, LLC and Computershare Trust Company N.A. (filed herewith)31.1Rule 13a-15(e) and 15d-15(e) Certification of the Chief Executive Officer (filed herewith).31.2Rule 13a-15(e) and 15d-15(e) Certification of the Chief Financial Officer (filed herewith).32.1Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (filed herewith).32.2Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (filed herewith).95Mine Safety Disclosure Exhibit (filed herewith).101.INSInline XBRL Instance Document (filed electronically herewith).101.SCHInline XBRL Taxonomy Extension Schema Document (filed electronically herewith).101.CALInline XBRL Taxonomy Extension Calculation Linkbase Document (filed electronically herewith).101.LABInline XBRL Taxonomy Extension Label Linkbase Document (filed electronically herewith).101.PREInline XBRL Taxonomy Extension Presentation Linkbase Document (filed electronically herewith).101.DEFInline XBRL Taxonomy Extension Definition Linkbase Document (filed electronically herewith).104Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).35Table of ContentsSIGNATURESPursuant 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, thereunto duly authorized.Arcosa, Inc.(Registrant)August 2, 2024By:/s/ Gail M. PeckÂ Gail M. PeckÂ Chief Financial Officer36DocumentExhibit 4.1Execution VersionSIXTH SUPPLEMENTAL INDENTUREThis Sixth Supplemental Indenture (this â€œSupplemental Indentureâ€), dated as of April 5, 2024, among (a) ACC Texas, LLC, a Delaware limited liability company (â€œACC Texasâ€), (b) ACC DFW, LLC (f/k/a Strata Materials, LLC), a Delaware limited liability company (â€œACC DFWâ€), (c) ACC Houston, LLC, a Delaware limited liability company (â€œACC Houstonâ€, and together with ACC Texas and ACC DFW, the â€œNew Guarantorsâ€, and each, a â€œNew Guarantorâ€), (d) Arcosa, Inc., a Delaware corporation (the â€œIssuerâ€) and (e) Computershare Trust Company, N.A., as successor to Wells Fargo Bank, National Association, as trustee (the â€œTrusteeâ€).W I T N E S S E T HWHEREAS, each of the Issuer and the existing Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (as amended by the First Supplemental Indenture, dated as of September 30, 2021, the Second Supplemental Indenture, dated May 17, 2022, the Third Supplemental Indenture, dated as of October 3, 2022, the Fourth Supplemental Indenture, dated as of January 4, 2023, and the Fifth Supplemental Indenture, dated as of August 23, 2023, the â€œIndentureâ€), dated as of April 6, 2021, providing for the issuance of an unlimited aggregate principal amount of 4.375% Senior Notes due 2029 (the â€œNotesâ€);WHEREAS, the Indenture provides that under certain circumstances each New Guarantor shall execute and deliver to the Trustee a supplemental indenture pursuant to which such New Guarantor shall unconditionally Guarantee all of the Issuerâ€™s Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture; WHEREAS, pursuant to Section 9.1(i) of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture without notice to or the consent of any Holder of the Notes.NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders as follows:1.Â Â Â Â Capitalized Terms.Â Â Â Â Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.2.Â Â Â Â Guarantor. Â Â Â Â Each New Guarantor hereby agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including ArticleÂ X thereof.3.Â Â Â Â Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.4.Â Â Â Â Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF UNDER OR IN CONNECTION WITH, THE INDENTURE, THE NOTES, THE NOTE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.Â Â Â Â Â Â Â Â 5.Â Â Â Â Counterparts. This Supplemental Indenture may be executed in two or more counterparts, which when so executed shall constitute one and the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile, PDF or other electronic transmission, or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transaction Act or other applicable law, e.g., www.docusign.com, shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes.6.Â Â Â Â Headings. The headings of the Sections of this Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.7.Â Â Â Â The Trustee. The Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture or with respect to the recitals contained herein, all of which recitals are made solely by the other parties hereto.[Signatures on the following pages.]2Â Â Â Â Â Â Â Â IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.Â NEW GUARANTORS:ACC TEXAS, LLCÂ /s/ Mark J. ElmoreName: Mark J. ElmoreTitle: SecretaryACC DFW, LLC (f/k/a STRATA MATERIALS, LLC)/s/ Mark J. ElmoreName: Mark J. ElmoreTitle: SecretaryACC HOUSTON, LLC /s/ Mark J. ElmoreName: Mark J. ElmoreTitle: SecretarySignature Page to Sixth Supplemental IndentureÂ Â Â Â Â Â Â ISSUER:ARCOSA, INC.By: /s/ Mark J. ElmoreName: Mark J. ElmoreTitle: Corporate SecretarySignature Page to Sixth Supplemental IndentureÂ Â Â Â Â Â Â TRUSTEE:COMPUTERSHARE TRUST COMPANY, N.A., as TrusteeBy:/s/ Jill MelhusName: Jill MelhusTitle: Assistant Vice PresidentSignature Page to Sixth Supplemental IndentureDocumentExhibit 31.1CERTIFICATIONI, Antonio Carrillo, certify that:1.I have reviewed this Quarterly Report on Form 10-Q of Arcosa, Inc.;2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;4.The registrantâ€™s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:a.Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;b.Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;c.Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd.Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™s most recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; and5.The registrantâ€™s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performing the equivalent functions):a.All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information; andb.Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™s internal control over financial reporting.Date: AugustÂ 2, 2024 /s/ Antonio CarrilloAntonio CarrilloPresident and Chief Executive OfficerDocumentExhibit 31.2CERTIFICATIONI, Gail M. Peck, certify that:1.I have reviewed this Quarterly Report on Form 10-Q of Arcosa, Inc.;2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;4.The registrantâ€™s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:a.Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;b.Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;c.Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd.Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™s most recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; and5.The registrantâ€™s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performing the equivalent functions):a.All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information; andb.Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™s internal control over financial reporting.Date: AugustÂ 2, 2024 /s/ Gail M. PeckGail M. PeckChief Financial OfficerDocumentExhibit 32.1CERTIFICATION PURSUANT TO18 U.S.C. SECTION 1350,AS ADOPTED PURSUANT TOSECTION 906 OF THE SARBANES-OXLEY ACT OF 2002In connection with the Quarterly Report of Arcosa, Inc. (the â€œCompanyâ€) on Form 10-Q for the period ended JuneÂ 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the â€œReportâ€), I, Antonio Carrillo, President and Chief Executive Officer of the Company, certify to my knowledge, pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 906 of the Sarbanes-Oxley Act of 2002, that:(1)The Report fully complies with the requirements of SectionÂ 13(a) or 15(d) of the Securities Exchange Act of 1934; and(2)The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company, as of, and for, the periods presented in the Report./s/ Antonio CarrilloAntonio CarrilloPresident and Chief Executive OfficerAugustÂ 2, 2024 A signed original of this written statement required by SectionÂ 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.DocumentExhibit 32.2CERTIFICATION PURSUANT TO18 U.S.C. SECTION 1350,AS ADOPTED PURSUANT TOSECTION 906 OF THE SARBANES-OXLEY ACT OF 2002In connection with the Quarterly Report of Arcosa, Inc. (the â€œCompanyâ€) on Form 10-Q for the period ended JuneÂ 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the â€œReportâ€), I, Gail M. Peck, Chief Financial Officer of the Company, certify to my knowledge, pursuant to 18 U.S.C. SectionÂ 1350, as adopted pursuant to SectionÂ 906 of the Sarbanes-Oxley Act of 2002, that:(1)The Report fully complies with the requirements of SectionÂ 13(a) or 15(d) of the Securities Exchange Act of 1934; and(2)The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company, as of, and for, the periods presented in the Report./s/ Gail M. PeckGail M. PeckChief Financial OfficerAugustÂ 2, 2024 A signed original of this written statement required by SectionÂ 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.DocumentExhibit 95Mine Safety DisclosuresThe Company owned or operated mines during the three months ended JuneÂ 30, 2024. The Financial Reform Act ("Dodd-Frank") requires us to disclose in our periodic reports filed with the SEC, specific information about each of our mines comprised of notices, violations, and orders1 made by the Federal Mine Safety and Health Administration pursuant to the Federal Mine Safety and Health Act of 1977. The following table is a summary of the reportable information required for our mines that operated during the three months ended JuneÂ 30, 2024:Mine or OperatingÂ Name/MSHAÂ IdentificationÂ NumberSection 104 S&S Citations (#)Section 104(b) Orders (#)Section 104(d) Citations and Orders (#)Section 110(b)(2) Violations (#)Section 107(a) Orders (#)Total Dollar Value of MSHA Assessments Proposed ($)Total Number of Mining Related Fatalities (#)Received Notice of Pattern of Violation Under Section 104(e) (yes/no)Received Notice of Potential to Have Pattern under Section 104(e) (yes/no)Legal Actions Pending as of Last Day of Period (#)LegalÂ ActionsÂ InitiatedÂ DuringÂ PeriodÂ (#)Legal Actions Resolved During Period (#)Asa(4104399)1Â â€”Â â€”Â Â â€”Â â€”Â $4,132Â â€”Â NoNoâ€”Â â€”Â â€”Â Cottonwood (4104553)1Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â 2â€”Â NoNoâ€”Â â€”Â â€”Â Kimball Bend(4105462)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Academy (4105537)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Paradise(4103253)â€”Â â€”Â â€”Â Â â€”Â â€”Â $294Â â€”Â NoNoâ€”Â â€”Â â€”Â Indian Village (1600348)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Rye(4102547)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â 3â€”Â NoNoâ€”Â â€”Â â€”Â Pearl River 1725(1601334)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Eaves Loop(1601589)â€”Â â€”Â â€”Â Â â€”Â â€”Â $147Â â€”Â NoNoâ€”Â â€”Â â€”Â Moody(4105304)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Cameron 1336 (1) (4104482)â€”Â â€”Â â€”Â â€”Â â€”Â $147Â â€”Â NoNoâ€”Â â€”Â â€”Â Bouse Junction(3401828)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Diamond 1885(3401660)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â 3â€”Â NoNoâ€”Â â€”Â â€”Â Shamrock(4104758)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Adams Claim(2600668)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Cyril HG #2(3401364)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Cyril 1883 HG #5(3401964)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Ludwig(2602775)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Ft Stockton(4104943)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Orla(4104958)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Stanton(4105067)â€”Â â€”Â â€”Â Â â Pit(4105507)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Mine or OperatingÂ Name/MSHAÂ IdentificationÂ NumberSection 104 S&S Citations (#)Section 104(b) Orders (#)Section 104(d) Citations and Orders (#)Section 110(b)(2) Violations (#)Section 107(a) Orders (#)Total Dollar Value of MSHA Assessments Proposed ($)Total Number of Mining Related Fatalities (#)Received Notice of Pattern of Violation Under Section 104(e) (yes/no)Received Notice of Potential to Have Pattern under Section 104(e) (yes/no)Legal Actions Pending as of Last Day of Period (#)LegalÂ ActionsÂ InitiatedÂ DuringÂ PeriodÂ (#)Legal Actions Resolved During Period (#)Seven Points(4104495)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â 3â€”Â NoNoâ€”Â â€”Â â€”Â Seattle 1890(4503239)â€”Â â€”Â â€”Â Â â€”Â â€”Â $613Â â€”Â NoNoâ€”Â â€”Â â€”Â Marianna Quarry(0801267)â€”Â â€”Â â€”Â Â â€”Â â€”Â $147Â â€”Â NoNoâ€”Â â€”Â â€”Â Wills Point Lester(4104071)â€”Â â€”Â â€”Â Â â€”Â â€”Â $147Â â€”Â NoNoâ€”Â â€”Â â€”Â Boulder(0504415)3Â â€”Â â€”Â Â â€”Â â€”Â $2,121Â 2â€”Â NoNo2 6,82
6,8â€”Â Brooklyn(1200254)3Â â€”Â â€”Â â€”Â â€”Â $â€”Â 2â€”Â NoNo1 6,81
6,8â€”Â Brooks(1500187)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â 3â€”Â NoNoâ€”Â â€”Â â€”Â Erwinville(1600033)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Frazier Park(0400555)5Â â€”Â â€”Â Â â€”Â â€”Â $3,602Â â€”Â NoNoâ€”Â â€”Â â€”Â Livingston(0100034)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Streetman(4101628)â€”Â â€”Â â€ Malloy Bridge(4102946)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Smithville(4105621)
â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Kitsap(4503363)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Laurel Aggregates(3608891)â€”Â â€”Â â€”Â â€”Â â€”Â $294Â 3â€”Â NoNo1 71 7â€”Â Winn - Clarksville(4003094)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Winn - GRQ(1519561)â€”Â â€”Â â€”Â Â â€”Â â€”Â $147Â 3â€”Â NoNoâ€”Â â€”Â â€”Â Easterly Plant 10(1601571)â€”Â â€”Â â€”Â Â â€”Â â€”Â $588Â â€”Â NoNoâ€”Â â€”Â â€”Â Amite Plant 14(1601578)â€”Â â€”Â â€”Â Â â€”Â â€”Â $588Â â€”Â NoNoâ€”Â â€”Â â€”Â Duvall Plant 19(1601602)2Â â€”Â â€”Â â€”Â â€”Â $â€”Â 2â€”Â NoNoâ€”Â â€”Â â€”Â Deridder Plant 20(1601580)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â JJJ Plant 24(1601590)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Hattiesburg Plant 28(2200823)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Goss Plant 29(2200812)â€”Â â€”Â â€”Â Â â€”Â â€”Â $â€”Â â€”Â NoNoâ€”Â â€”Â â€”Â Pearl River Plant 30(1601506)â€”Â â€”Â â€”Â â€”Â â€”Â $â€”Â 3â€”Â NoNoâ€”Â â€”Â â€”Â River Agg Hwy 242 Plant(4105046)1Â â€”Â â€”Â â€”Â â€”Â $â€”Â 2â€”Â NoNoâ€”Â â€”Â â€”Â Mine or

OperatingÂ Name/MSHAÂ IdentificationÂ NumberSection 104 S&S Citations (#)Section 104(b) Orders (#)Section 104(d) Citations and Orders (#)Section 110(b)(2) Violations (#)Section 107(a) Orders (#)Total Dollar Value of MSHA Assessments Proposed ($)Total Number of Mining Related Fatalities (#)Received Notice of Pattern of Violation Under Section 104(e) (yes/no)Received Notice of Potential to Have Pattern under Section 104(e) (yes/no)Legal Actions Pending as of Last Day of Period (#)LegalÂ ActionsÂ InitiatedÂ DuringÂ PeriodÂ (#)Legal Actions Resolved During Period (#)River Agg Rye Plant 33(4105364)1Â â€"Â â€"Â â€"Â â€"Â $â€"Â 2â€"Â NoNoâ€"Â â€"Â â€"Â Northern Pit(0203296)â€"Â â€"Â â€"Â â€"Â â€"Â $305Â â€"Â NoNoâ€"Â â€"Â â€"Â Queen Creek Plant 1(0202821)â€"Â â€"Â â€"Â â€"Â â€"Â $â€"Â â€"Â NoNoâ€"Â â€"Â â€"Â Queen Creek Plant 3(0202663)â€"Â â€"Â â€"Â â€"Â â€"Â $â€"Â â€"Â NoNoâ€"Â â€"Â â€"Â Eagle Mountain Quarry(0203146)â€"Â â€"Â â€"Â â€"Â â€"Â $â€"Â â€"Â NoNoâ€"Â â€"Â â€"Â New Coolidge(0203338)2Â â€"Â â€"Â â€"Â â€"Â $â€"Â 2â€"Â NoNoâ€"Â â€"Â â€"Â Old Coolidge(0203192)â€"Â â€"Â â€"Â â€"Â â€"Â $â€"Â â€"Â NoNoâ€"Â â€"Â â€"Â Peoria Pit(0203359)â€"Â â€"Â â€"Â â€"Â â€"Â $â€"Â â€"Â NoNoâ€"Â â€"Â â€"Â Shady Grove(0103547)â€"Â â€"Â â€"Â â€"Â â€"Â $â€"Â â€"Â NoNoâ€"Â â€"Â â€"Â San Tan #1(0203493)â€"Â â€"Â â€"Â â€"Â â€"Â $â€"Â â€"Â NoNoâ€"Â â€"Â â€"Â Canal Point(0801379)â€"Â â€"Â â€"Â â€"Â â€"Â $â€"Â â€"Â NoNoâ€"Â â€"Â â€"Â Rio Abajo(4105741)â€"Â â€"Â â€"Â â€"Â â€"Â $â€"Â â€"Â NoNoâ€"Â â€"Â â€"Â 1Â Significant and Substantial (S&S) citations are reported on this form. Non-S&S citations are not reported on this form but any assessments resulting from non-S&S citations are reported.2Â Proposed penalty amounts are pending regarding S&S and non-S&S citation(s) issued during the reporting period.3Â Proposed penalty amounts are pending regarding non-S&S citation(s) issued during the reporting period.4Â Proposed penalty amounts are pending regarding S&S citation(s) issued during the reporting period.5Â Proposed penalty amounts are pending regarding 107(a) order(s) issued during the reporting period.6Â Contests of proposed penalties referenced in Subpart C of 29 CFR Part 2700.7Â Complaint of discharge, discrimination, or interference referenced in Subpart E of 29 CFR part 2700.8Â Contests of citations and orders referenced in Subpart B of 29 CFR Part 2700.