Vulcan Materials Company

Winning the Future in Aggregates

1Q 2026

Supplemental Information

April 29, 2026

Safe Harbor and Non-GAAP Financial Measures

This presentation contains forward-looking statements. Statements that are not historical fact, including statements about Vulcan's beliefs and expectations, are forward-looking statements. Generally, these statements relate to future financial performance, results of operations, business plans or strategies, projected or anticipated revenues, expenses, earnings (including EBITDA and other measures), dividend policy, shipment volumes, pricing, levels of capital expenditures, intended cost reductions and cost savings, anticipated profit improvements and/or planned divestitures and asset sales. These forward-looking statements are sometimes identified by the use of terms and phrases such as "believe," "should," "would," "expect," "project," "estimate," "anticipate," "intend," "plan," "will," "can," "may" or similar expressions elsewhere in this document. These statements are subject to numerous risks, uncertainties, and assumptions, including but not limited to general business conditions, competitive factors, pricing, energy costs, and other risks and uncertainties discussed in the reports Vulcan periodically files with the SEC. Forward-looking statements are not guarantees of future performance and actual results, developments, and business decisions may vary significantly from those expressed in or implied by the forward-looking statements. The following risks related to Vulcan's business, among others, could cause actual results to differ materially from those described in the forward-looking statements: general economic and business conditions; Vulcan's dependence on the construction industry, which is subject to economic cycles; the timing and amount of federal, state and local funding for infrastructure; changes in the level of spending for private residential and private nonresidential construction; changes in Vulcan's effective tax rate; domestic and global political, economic or diplomatic developments, including the military conflict in the Middle East involving the United States, Israel and Iran; the increasing reliance on information technology infrastructure, including the risks that the infrastructure does not work as intended, experiences technical difficulties or is subjected to cyber-attacks; the impact of the state of the global economy on Vulcan's businesses and financial condition and access to capital markets; international business operations and relationships, including actions taken by the Mexican government with respect to Vulcan's property and operations in that country; the highly competitive nature of the construction industry; a pandemic, epidemic or other public health emergency; the impact of future regulatory or legislative actions, including those relating to climate change, biodiversity, land use, wetlands, greenhouse gas emissions, the definition of minerals, tax policy and domestic and international trade; the outcome of pending legal proceedings; pricing of Vulcan's products; weather and other natural phenomena, including the impact of climate change and availability of water; availability and cost of trucks, railcars, barges and ships, as well as their licensed operators, for transport of Vulcan's materials; energy costs; costs of hydrocarbon-based raw materials; healthcare costs; labor relations, shortages and constraints; the amount of long-term debt and interest expense incurred by Vulcan; changes in interest rates; volatility in pension plan asset values and liabilities, which may require cash contributions to the pension plans; the impact of environmental cleanup costs and other liabilities relating to existing and/or divested businesses; Vulcan's ability to secure and permit aggregates reserves in strategically located areas; Vulcan's ability to identify, close and successfully integrate acquisitions; the effect of changes in tax laws, guidance and interpretations; significant downturn in the construction industry may result in the impairment of goodwill or long-lived assets; changes in technologies, which could disrupt the way Vulcan does business and how Vulcan's products are distributed; the risks of open pit and underground mining; expectations relating to sustainability considerations; claims that our products do not meet regulatory requirements or contractual specifications; and other assumptions, risks and uncertainties detailed from time to time in the reports filed by Vulcan with the SEC. All forward-looking statements in this communication are qualified in their entirety by this cautionary statement. Vulcan disclaims and does not undertake any obligation to update or revise any forward-looking statement in this document except as required by law.

This presentation contains certain non-GAAP financial measures, which are defined in the Appendix. Management believes such non-GAAP financial measures may be useful to investors by providing helpful context in understanding the company's performance. Our non-GAAP financial measures may not be comparable to similarly named or captioned non-GAAP financial measures of other companies. Reconciliations of non-GAAP financial measures to the closest GAAP financial measures are also provided in the Appendix.

Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures. For the same reasons, we are unable to address the probable significance of the unavailable information, which could be material to future results

1Q 2026 Highlights

Solid top-line growth driven by volume and price improvement in each segment	***Vulcan Way of Selling and Vulcan Way of Operating underpin strong execution***	***Compounding Aggregates Results*** ***Volume +5%*** ***Mix-Adj. Price +4%*** ***Unit Cash Cost +4%****	***Aggregates-Led Business delivers durable growth***	***Financial strength and flexibility to continue to grow***
$1,756M ***+7%***	***24.1%*** ***+180 bps***	***$10.93*** ***+$0.30 / ton***	***$447M*** ***+9%***	***1.9x***
Total Revenues	Gross Profit Margin	Aggregates Cash Gross Profit / ton	Adjusted EBITDA*	Total Debt to TTM Adjusted EBITDA*

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* See Appendix for reconciliation of Non-GAAP financial measures.

Financial Position and Capital Allocation

$686M
Invested in maintenance and growth projects, including greenfields

$1,803M
Net Cash Provided by Operating Activities

1.9x
*Total Debt / Trailing-Twelve Months Adjusted EBITDA**

$550M
Returned capital to shareholders through repurchases of common stock

16.0%
*Return on Invested Capital**

$262M
Returned capital to shareholders through dividends

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* See Appendix for reconciliation of Non-GAAP financial measures.
Trailing-twelve months ended March 31, 2026.

Company Reaffirms Full Year Earnings Outlook

Aggregates volume growth of 1% to 3% supported by continued strength in public construction activity and improving private demand

Aggregates pricing growth of 4% to 6% coupled with a low-single digit increase in unit cash cost drives ***high-single digit expansion in aggregates cash gross profit per ton***

Adjusted EBITDA*
$2.4 to $2.6 billion

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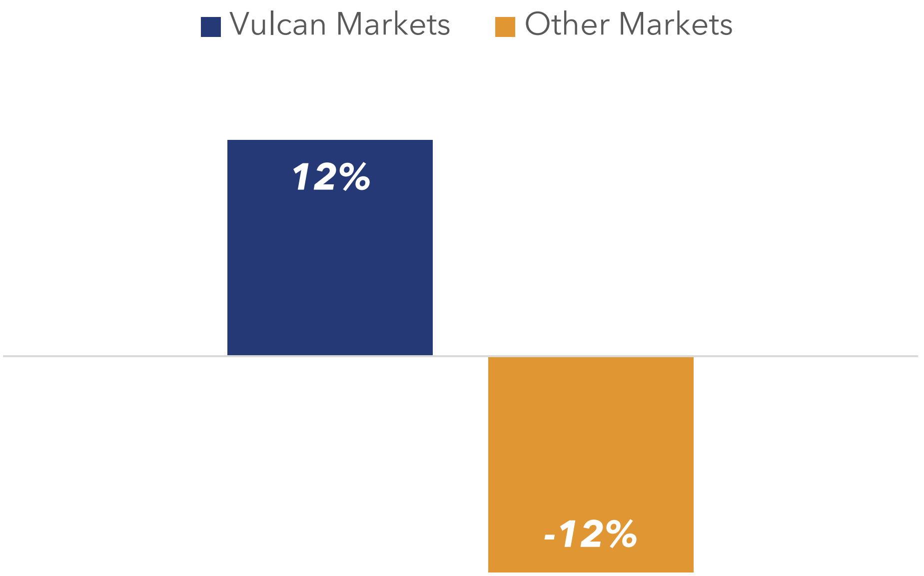
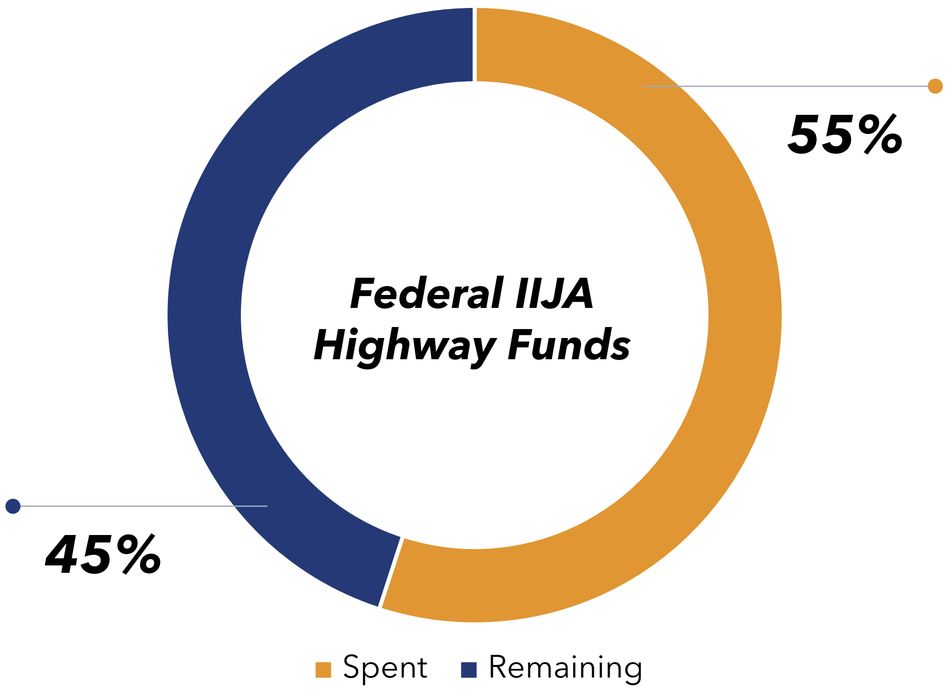
* See Appendix for reconciliation of Non-GAAP financial measures.

Public Construction Momentum Advantage

Highway contract awards in Vulcan markets outpacing other markets



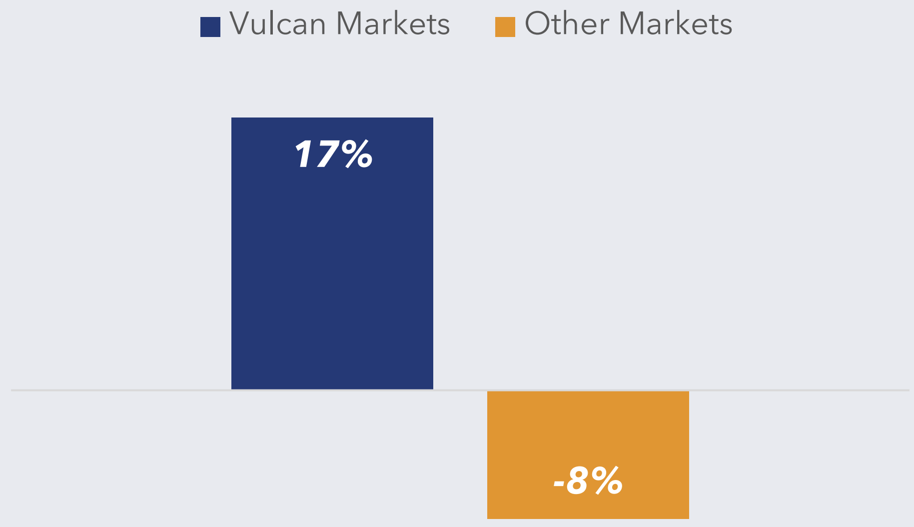
With approximately 55% of dollars spent, IIJA should provide healthy highway construction activity beyond 2026



Source: Dodge trailing-twelve months contract awards and Company estimates. Highway awards measured in dollars.

Public Construction Momentum Advantage

Growth in other public infrastructure supported by IIJA funding with Vulcan markets outperforming other markets



Source: Dodge trailing-twelve months contract awards and Company estimates. Other infrastructure awards measured in dollars.

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Well Positioned for Growth in Private Nonresidential

Data Centers

- 70% of square footage planned or under construction in Vulcan markets
- Upside from power generation requirements

Warehouses

- Bottomed and poised to grow again
- Vulcan-served states account for more than 70% of contract awards

Manufacturing

- Reshoring focus continues to be a catalyst
- Vulcan states account for more than 60% of contract awards

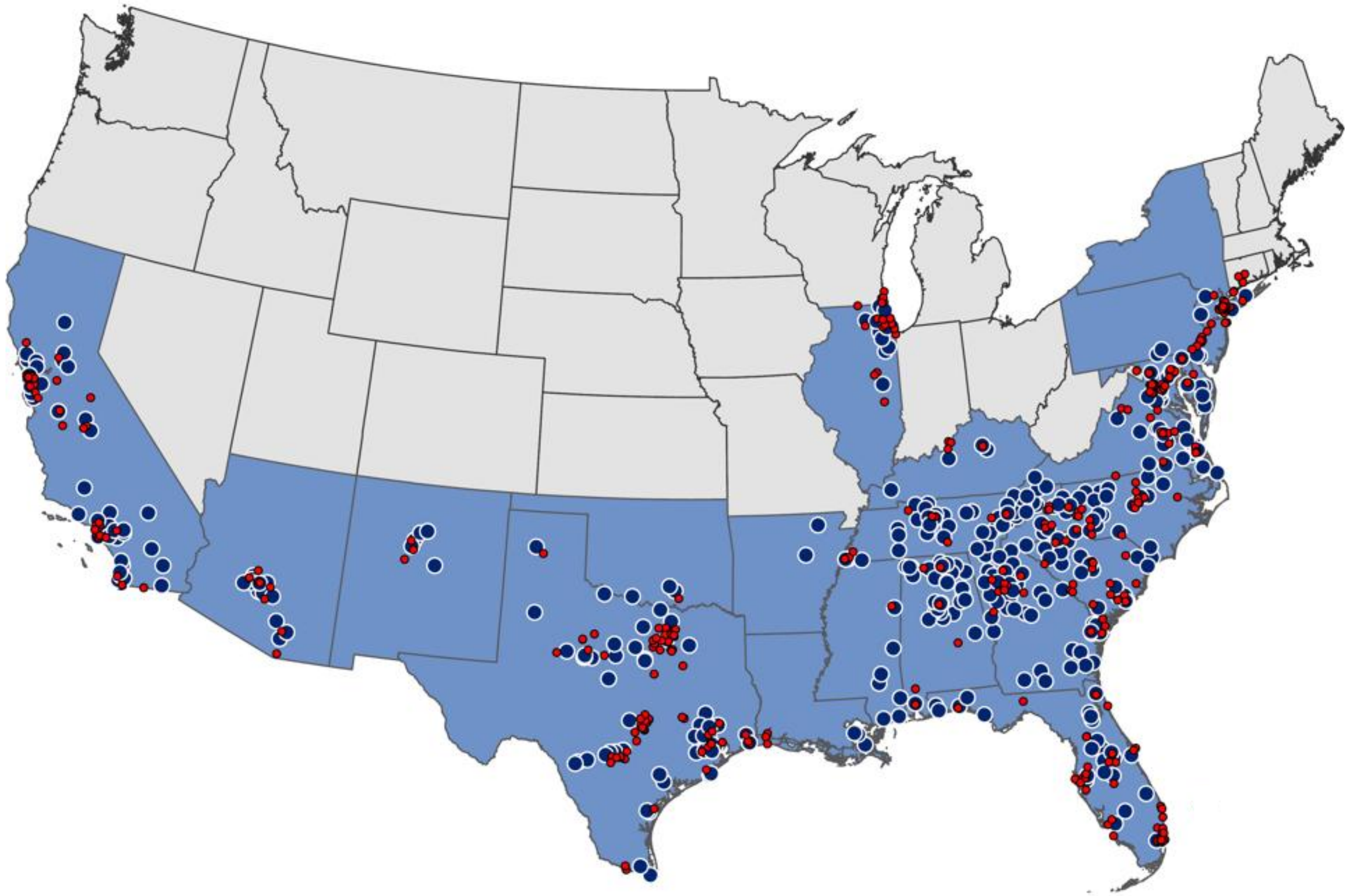
Energy

- Energy is a priority of the current administration
- Comprehensive distribution network to serve energy projects along Gulf Coast

Commercial & Institutional

- 60% of construction activity in our markets
- Growth of 3-5% expected over the next 5 years

More than 60% of large projects started or in the pipeline are within 50 miles of a Vulcan operation



Vulcan operations are shown in blue. For clarity, the map does not include facilities in British Columbia, Bahamas and Mexico.

Most Aggregates-Focused U.S. Public Company

$8.1B
Revenue

$2.4B
Adjusted EBITDA*

1.9x
Total Debt /
TTM Adjusted EBITDA*

$11.38/ton
Cash Gross Profit*

425
aggregates operations
in **23** states

229M tons
aggregates shipped

16.6B tons
of permitted aggregates reserves (>70 years)

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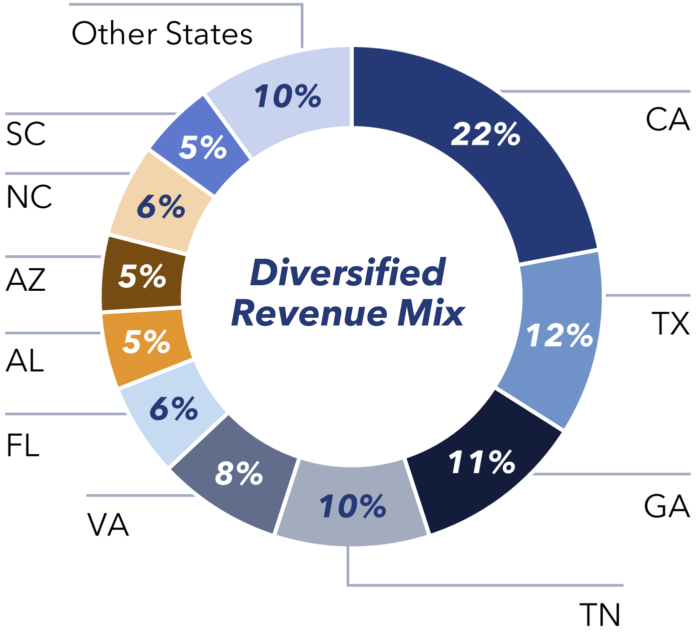
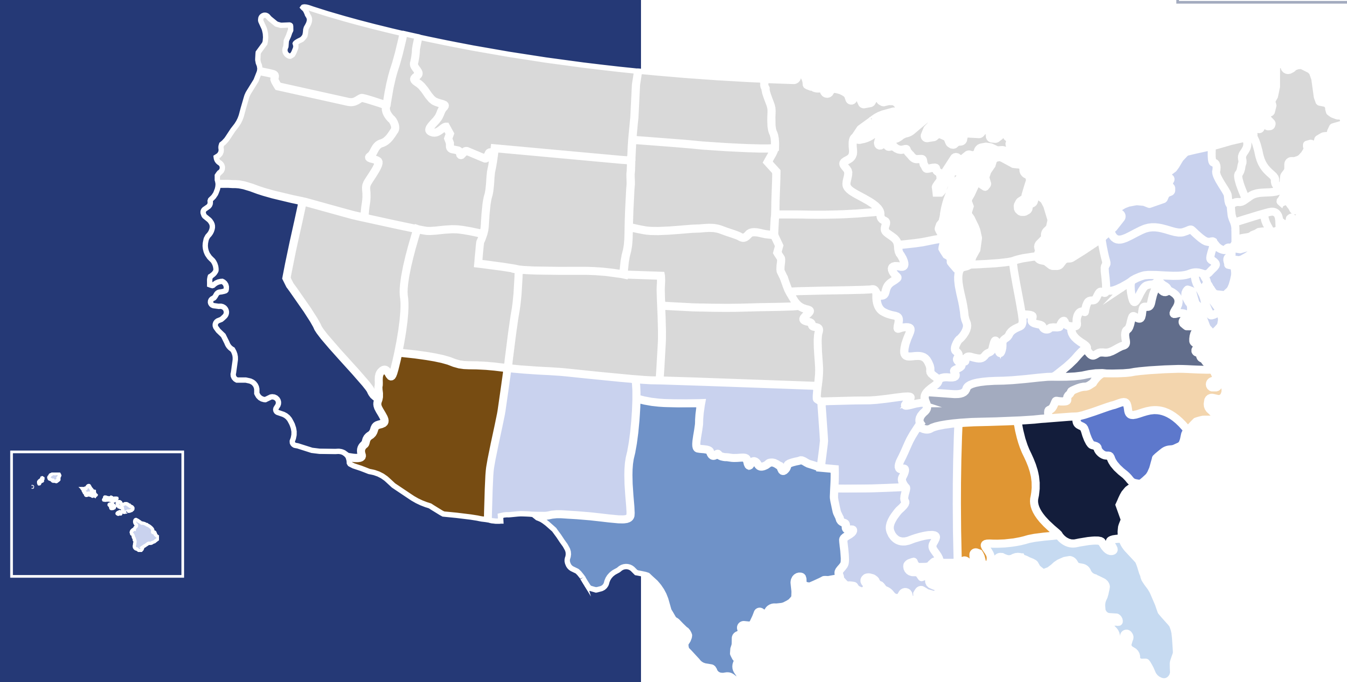
* See Appendix for reconciliation of Non-GAAP financial measures. Figures are trailing-twelve months ended March 31, 2026. Aggregates operations and reserves as of December 31, 2025.

Unique and Irreplaceable Asset Base





Revenue mix as of December 31, 2025.

60% of the population
lives within 60 miles of a Vulcan aggregates operation

35 of top 50
fastest growing markets

Most extensive and advantaged multi-modal
distribution network

90% of revenue
from markets with #1 or #2 aggregates position

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Winning the Future in Aggregates

01 ***Industry leader***
with clear competitive advantages

02 ***Proven strategy***
that drives best-in-class financial performance and opportunities to grow

03 ***Leveraging technology and talent***
to continue winning in aggregates

04 ***Ample growth opportunities***
to enhance our compounding organic growth

05 ***Financial strength and flexibility***
to support value-creating capital allocation

Appendix

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Non-GAAP Reconciliation

EBITDA

EBITDA is an acronym for "Earnings Before Interest, Taxes, Depreciation and Amortization". Generally Accepted Accounting Principles (GAAP) does not define EBITDA and it should not be considered as an alternative to earnings measures defined by GAAP. We adjust EBITDA for certain items to provide a more consistent comparison of earnings performance from period to period. We use this metric to assess the operating performance of our business and as a basis for strategic planning and forecasting as we believe that it closely correlates to long-term shareholder value.

EBITDA (dollars in millions)	QTD Q1 2026	QTD Q1 2025	TTM Q1 2026	TTM Q1 2025	Projection 2026
Net earnings attributable to Vulcan	$ 165.5	$ 128.9	$ 1,113.2	$ 938.2	$ 1,210
Income tax expense, including discontinued operations	45.5	33.4	317.9	253.8	350
Interest expense, net of interest income	53.9	59.7	220.5	190.9	225
Depreciation, depletion, accretion and amortization	170.3	186.4	732.4	667.7	700
EBITDA	$ 435.1	$ 408.4	$ 2,384.1	$ 2,050.6	$ 2,485
Loss on discontinued operations	1.4	1.3	6.2	9.2	3
Gain on sale of real estate and businesses, net	-	-	(42.4)	(36.7)	-
Charges associated with divested operations	2.0	-	2.6	17.7	2
Acquisition related charges	-	1.2	0.8	17.4	-
CEO transition and reorganization charges	8.6	-	8.6	-	10
Loss on impairments	-	-	-	86.6	-
Adjusted EBITDA	$ 447.1	$ 410.9	$ 2,359.8	$ 2,144.7	$ 2,500
Total revenues	$ 1,755.9	$ 1,634.6			
Adjusted EBITDA Margin	25.5%	25.1%			

Aggregates Segment Cash Gross Profit and Cash Cost of Sales

Aggregates segment cash gross profit adds back noncash charges for depreciation, depletion, accretion and amortization (DDA&A) to Aggregates segment gross profit. Aggregates segment cash gross profit per ton is computed by dividing Aggregates segment cash gross profit by tons shipped. Aggregates segment cash cost of sales per ton is computed by subtracting cash gross profit per ton from the freight-adjusted sales price for aggregates. We present these non-GAAP metrics as we believe they closely correlate to long-term shareholder value and we and the investment community use these metrics to assess the operating performance of our business.

Cash Gross Profit (in millions, except per ton data)	QTD Q1 2026	QTD Q1 2025	TTM Q1 2026	TTM Q1 2025
Gross profit	$ 400.3	$ 357.3	$ 2,007.8	$ 1,870.8
DDA&A	145.9	150.4	599.0	542.6
Aggregates segment cash gross profit	$ 546.2	$ 507.7	$ 2,606.8	$ 2,413.4
Units shipments - tons	50.0	47.8	229.0	219.5
Aggregates segment gross profit per ton	$ 8.01	$ 7.48	$ 8.77	$ 8.52
Aggregates segment freight-adjusted sales price	$ 22.80	$ 22.03	$ 22.15	$ 21.39
Aggregates segment cash gross profit per ton	$ 10.93	$ 10.63	$ 11.38	$ 10.99
Aggregates freight-adjusted cash cost of sales per ton	$ 11.87	$ 11.40		

Return on Invested Capital

We define "Return on Invested Capital" (ROIC) as Adjusted EBITDA for the trailing-twelve months divided by average invested capital (as illustrated below) during the trailing 5-quarters. Our calculation of ROIC is considered a non-GAAP financial measure because we calculate ROIC using the non-GAAP metric EBITDA. We believe that our ROIC metric is meaningful because it helps investors assess how effectively we are deploying our assets. Although ROIC is a standard financial metric, numerous methods exist for calculating a company's ROIC. As a result, the method we use to calculate our ROIC may differ from the methods used by other companies.

Return on Invested Capital (dollars in millions)	TTM Q1 2026	TTM Q1 2025
Adjusted EBITDA	$ 2,359.8	$ 2,144.7
Average invested capital		
Property, plant & equipment	$ 8,386.8	$ 7,175.1
Goodwill	3,809.6	3,624.3
Other intangible assets	1,655.4	1,549.0
Fixed and intangible assets	$ 13,851.8	$ 12,348.4
Current assets	$ 2,021.7	$ 2,057.7
Cash and cash equivalents	(214.4)	(328.0)
Current tax	(25.4)	(38.2)
Adjusted current assets	1,781.9	1,691.6
Current liabilities	(1,006.1)	(860.6)
Current maturities of long-term debt	0.4	80.5
Short-term debt	149.4	19.0
Adjusted current liabilities	(856.3)	(761.1)
Adjusted net working capital	$ 925.5	$ 930.5
Average invested capital	$ 14,777.3	$ 13,278.9
Return on invested capital	16.0%	16.2%

Net Debt to Adjusted EBITDA

Net Debt to Adjusted EBITDA is not a GAAP measure and should not be considered as an alternative to metrics defined by GAAP. We, the investment community and credit rating agencies use this metric to assess our leverage. Net debt subtracts cash and cash equivalents and restricted cash from total debt.

Net Debt to Adjusted EBITDA (dollars in millions)	Q1 2026	Q1 2025
Current maturities of long-term debt	$ -	$ 0.5
Short-term debt	197.0	-
Long-term debt	4,363.0	4,907.9
Total debt	$ 4,560.0	$ 4,908.4
Cash, cash equivalents, restricted cash	(143.7)	(192.9)
Net debt	$ 4,416.3	$ 4,715.5
Trailing-Twelve Months (TTM) Adjusted EBITDA	$ 2,359.8	$ 2,144.7
Total debt to TTM Adjusted EBITDA	1.9 x	2.3 x
Net debt to TTM Adjusted EBITDA	1.9 x	2.2 x