Enhancing Our Core, Expanding Our Reach

3Q 2024

SUPPLEMENTAL INFORMATION

OCTOBER 30, 2024

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; domestic and global political, economic or diplomatic developments; a pandemic, epidemic or other public health emergency; 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; 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 recent 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; 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 manage and successfully integrate acquisitions; Vulcan's proposed acquisition of Wake Stone Corporation ("Wake Stone"), including: (1) Vulcan's ability to complete the transaction on the proposed terms or on the anticipated timeline, or at all, including risks and uncertainties related to securing the necessary approvals and the satisfaction of other closing conditions to consummate the proposed transaction; (2) the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive merger agreement relating to the proposed transaction; (3) failure to realize the expected benefits of the proposed transaction; (4) significant transaction costs and/or unknown or inestimable liabilities; (5) the risk that Wake Stone's business will not be integrated successfully or that such integration may be more difficult, time-consuming or costly than expected; (6) risks related to future opportunities and plans for the combined company; (7) disruption from the proposed transaction, making it more difficult to conduct business as usual or maintain relationships with customers, employees or suppliers; and (8) the possibility that, if Vulcan does not achieve the perceived benefits of the proposed transaction as rapidly or to the extent anticipated by financial analysts or investors, the market price of Vulcan's common stock could decline; 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 environmental, social and governance 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 terms, which are defined in the Appendix. Reconciliations of non-GAAP terms to the closest GAAP terms 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.

3Q 2024 Highlights

Solid execution drove margin expansion despite extreme weather disruptions

Widespread pricing growth continues	Consistent execution of strategic disciplines delivers compounding results	Aggregates is a price/cost winner through the cycle	Operating results and disciplined capital allocation drive higher returns	Financial strength and flexibility to continue to grow
28.2%	**29.0%**	**$10.89**	**16.1%**	**1.7x**
+120 bps	**+140 bps**	**+10%**	**+70 bps**	
Gross Profit Margin	Adjusted EBITDA Margin*	Aggregates Cash Gross Profit / Ton*	Return on Invested Capital*	Total Debt to TTM Adjusted EBITDA*

Note: Stated target range of Total Debt to EBITDA of 2.0-2.5x.
*Non-GAAP measure. See appendix for reconciliation.

Vulcan Materials Company

3Q 2024 Key Performance Indicators – Aggregates

Widespread improvement in unit profitability despite lower volume and harsh weather conditions

Volume
57.7M tons, -10%

Freight-Adjusted Price
$21.27/ton, +10%

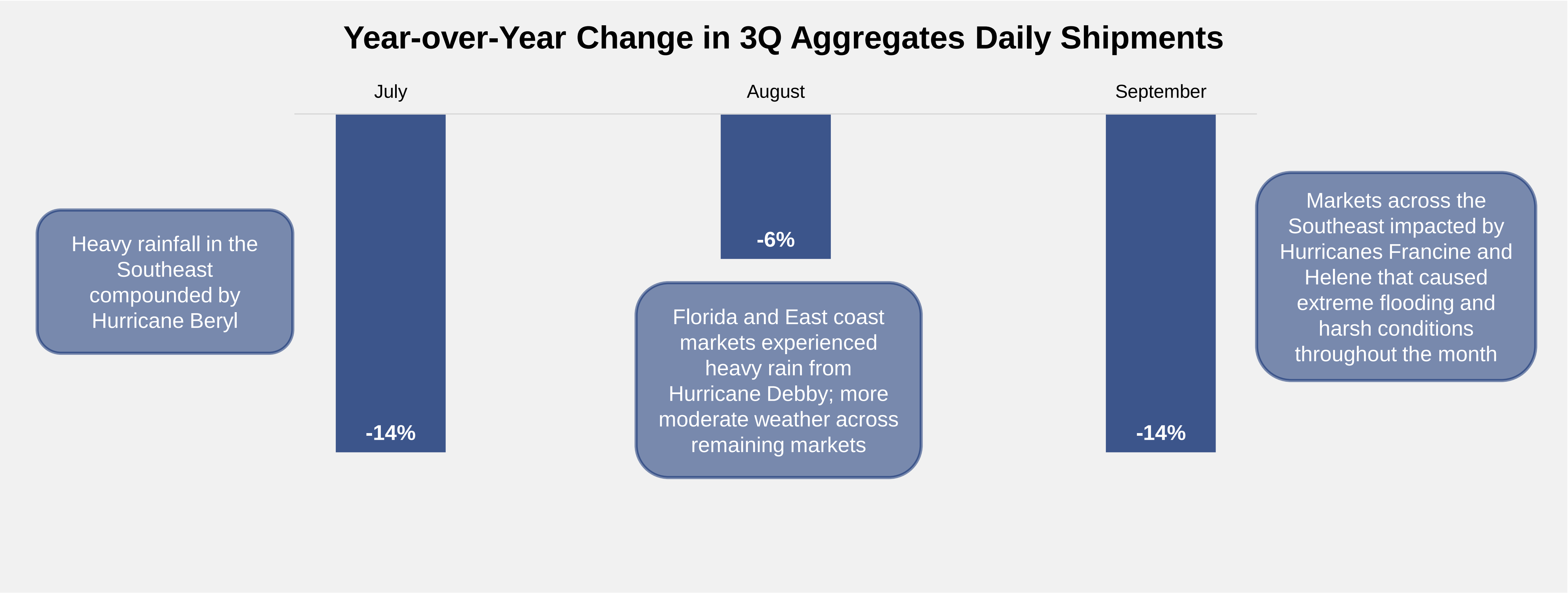
Cash Cost of Sales*
$10.38/ton, +11%

Cash Gross Profit*
$10.89/ton, +10%

*Non-GAAP measure. See appendix for reconciliation.

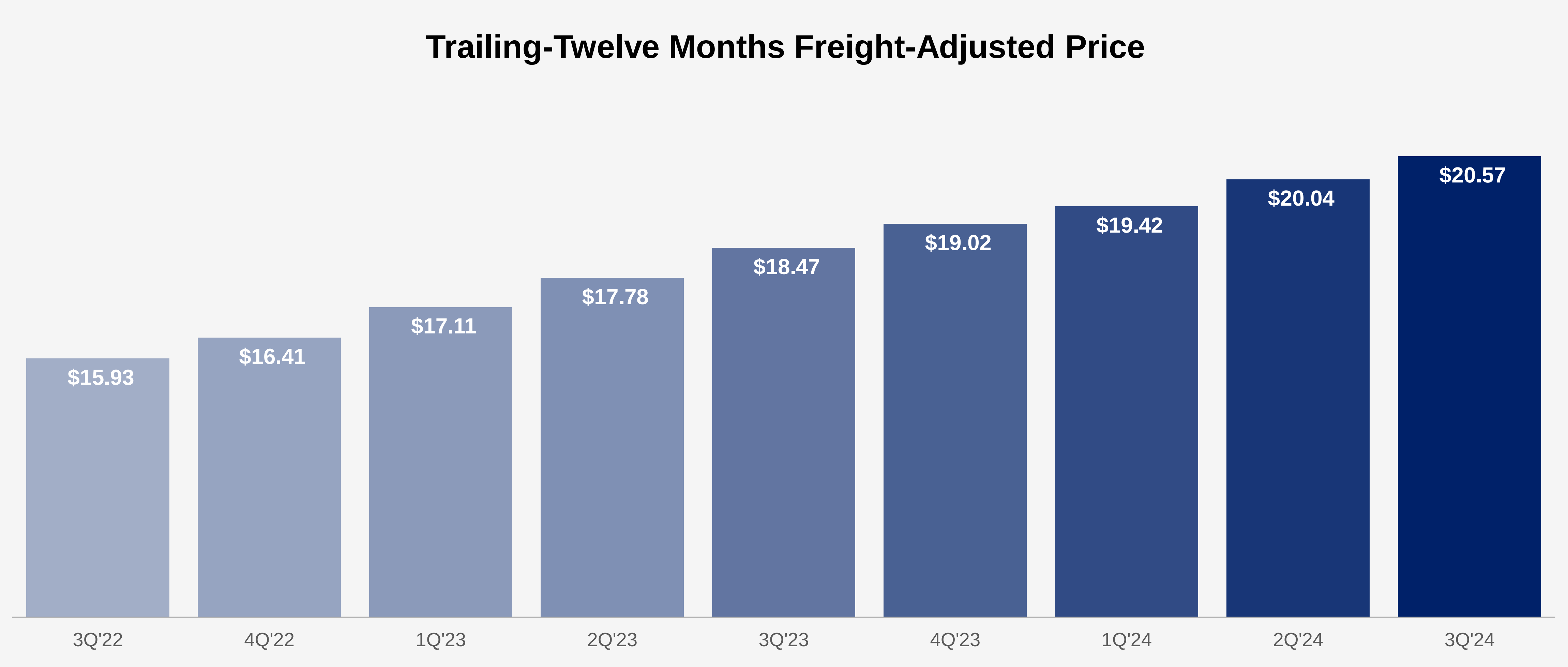
3Q Daily Shipping Pace

In line with expectations when weather conditions were more moderate



Aggregates Pricing

Pricing environment remains healthy across our footprint



3Q 2024 Key Performance Indicators – Downstream

Pricing growth continues in both asphalt and concrete

Asphalt

- Widespread pricing growth continues to support strong gross profit margins
- Six consecutive quarters of double-digit gross profit margin on a trailing-twelve months basis

Volume
4.1M tons, +1%

Average Sales Price
$80.88/ton, +6%

Cash Gross Profit*
$17.82/ton, +11%

Concrete

- Price growth in all markets
- The prior year included results from the previously divested concrete assets in Texas which impacted year-over-year comparisons

Volume
0.9M cyds, -56%

Average Sales Price
$185.61/cyd, +9%

Cash Gross Profit*
$18.52/cyd, -15%

*Non-GAAP measure. See appendix for reconciliation.

Capital Allocation Priorities

Strong cash generation coupled with disciplined capital management drives shareholder value

Invested in maintenance and growth capital, including strategic greenfields	Deployed capital for acquisitions and strategic reserves in key states	Returned capital to shareholders through repurchases of common stock	Returned capital to shareholders through dividends
$616M	**$237M**	**$219M**	**$240M**

Return on Invested Capital* improved 70 bps **16.1%**

Note: Capex excludes capital spending for opportunistic purchases of reserves in CA, NC and TX.
*Non-GAAP measure. See appendix for reconciliation.
Trailing-twelve-months ending September 30, 2024.

Wake Stone Acquisition Will Expand Our Reach in the Carolinas

Value-enhancing acquisition is expected to provide more than 60 years of quality hard rock reserves

- Consistent with our disciplined capital allocation priorities and aggregates-led growth strategy
- Will expand our reach to better serve more high-growth regions in the United States, most notably Raleigh, NC
- Vulcan Way of Selling and Vulcan Way of Operating disciplines fundamental to integrating new operations and creating value
- Expect to close during the fourth quarter, subject to satisfaction of customary closing conditions

Vulcan Materials Company

2025 Preliminary Outlook

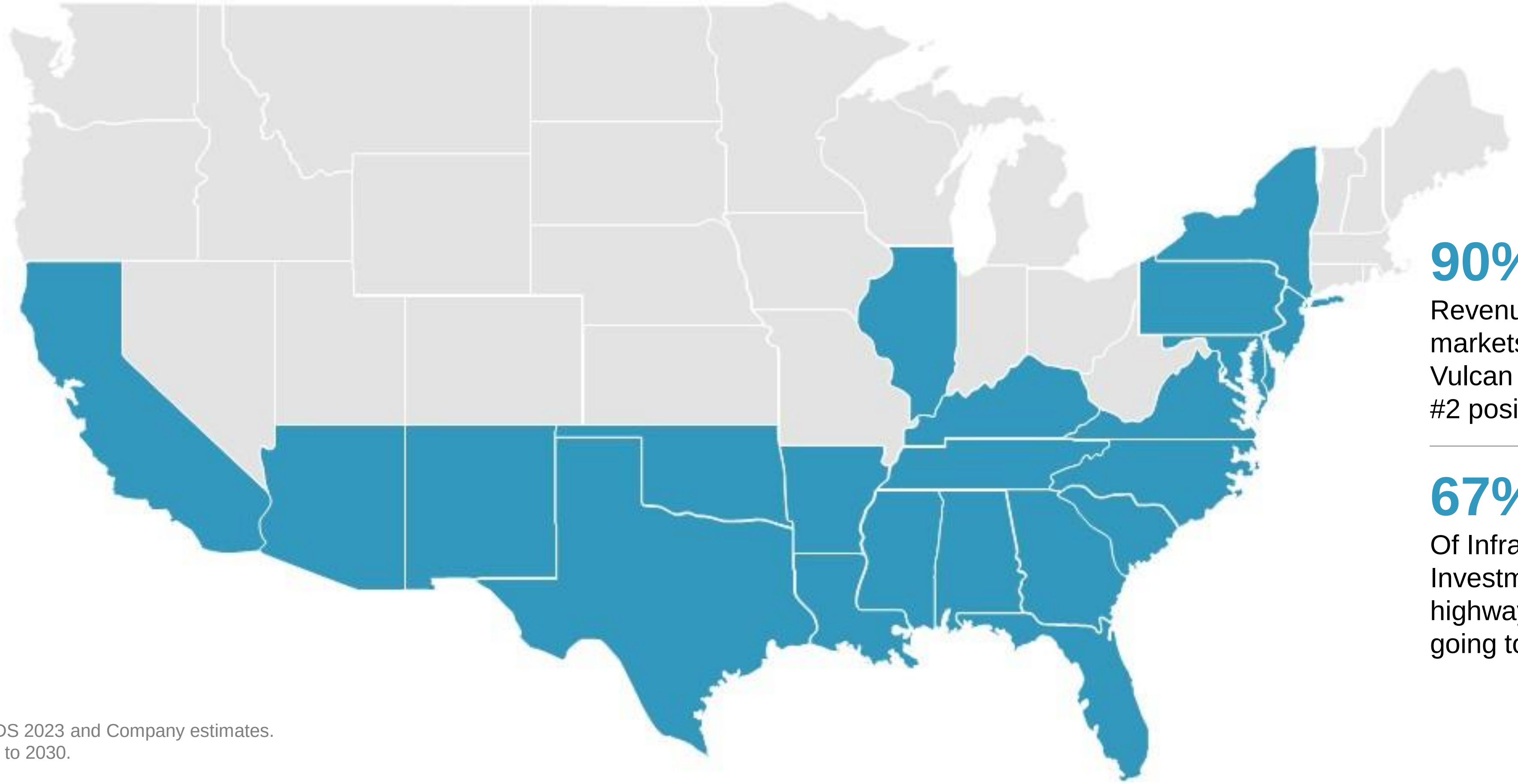
- Growth in public construction activity and improving private demand point toward a return to volume growth
- Pricing environment remains favorable with expectations of high-single digit growth
- Costs will benefit from moderating inflation and operating execution
- Double-digit cash gross profit per ton expansion underpinned by the compounding benefits of our Vulcan Way of Selling and Vulcan Way of Operating disciplines

Serving the Right U.S. Markets

Well positioned to capture U.S. market opportunities

60%
Population living within 50 miles of Vulcan operation

35 of top **50**
Fastest growing markets served by Vulcan operations



90%
Revenues tied to markets where Vulcan has a #1 or #2 position

67%
Of Infrastructure Investment and Jobs Act highway formula dollars going to Vulcan states

Sources: USGS, Woods & Poole CEDDS 2023 and Company estimates.
Based on population growth from 2020 to 2030.

Vulcan Materials Company

Competing and Winning, Locally

Strengthening existing capabilities to drive the next horizon of growth and profitability

VWS
The Vulcan Way of Selling

Commercial Excellence

Logistics Innovation

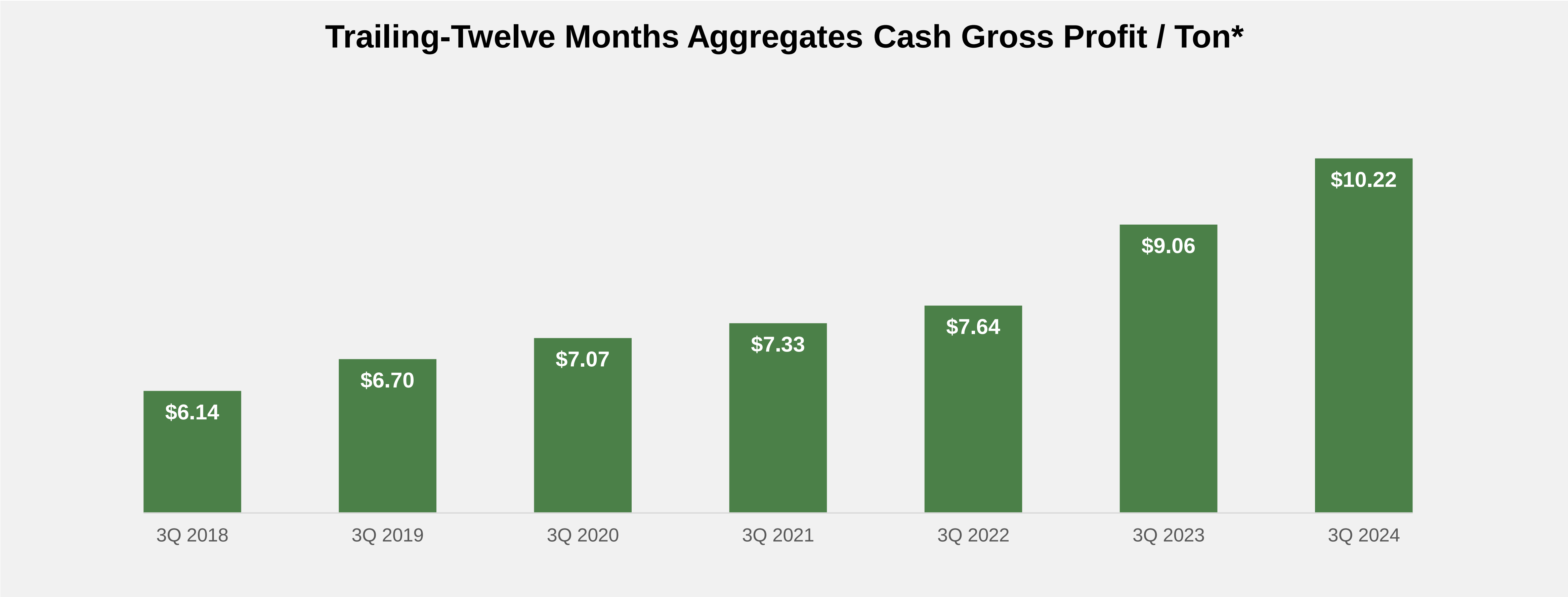
VWO
The Vulcan Way of Operating

Operational Excellence

Strategic Sourcing

Proven Track Record of Our Aggregates-led Business

Best-in-class execution leads to resiliency and durability regardless of macro challenges



*Non-GAAP measure. See appendix for reconciliation.

Well Positioned for Continued Growth and Value Creation

Durable Business Model to Extend the Cycle and Sustain Growth

Industry Leader with Clear Competitive Advantages

Strong Cash Flow Generation and Investment-Grade Balance Sheet

Durable Growth, The Vulcan Way

Our commitment to excellence starts with our people

BEST COMPANIES TO WORK FOR
U.S. News & WORLD REPORT
2023-2024

THE AMERICAN OPPORTUNITY INDEX 2024
EMPLOYER HONOREE

AMERICA'S MOST RESPONSIBLE COMPANIES
2024
Newsweek
statista

Non-GAAP Reconciliations

EBITDA

EBITDA is an acronym for "Earnings Before Interest, Taxes, Depreciation and Amortization" and excludes discontinued operations. 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 Q3 2024	QTD Q3 2023
Net earnings attributable to Vulcan	$ 207.6	$ 276.5
Income tax expense, including discontinued operations	84.7	84.8
Interest expense, net	38.4	46.6
Depreciation, depletion, accretion and amortization	160.7	161.1
EBITDA	$ 491.3	$ 569.0
Loss on discontinued operations	1.8	3.8
Acquisition related charges	0.8	1.2
Loss on impairments	86.6	28.3
Adjusted EBITDA	$ 580.6	$ 602.2
Total revenues	$ 2,003.9	$ 2,185.8
Adjusted EBITDA Margin	29.0%	27.6%

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)*	Q3 2024	Q3 2023
Current maturities of long-term debt	$ 0.5	$ 0.5
Long-term debt	3,329.2	3,874.3
Total debt	$ 3,329.7	$ 3,874.8
Cash, cash equivalents, restricted cash	(434.3)	(345.0)
Net debt	$ 2,895.4	$ 3,529.8
Trailing-Twelve Months (TTM) Adjusted EBITDA	$ 1,983.3	$ 1,909.8
Total debt to TTM Adjusted EBITDA	1.7 x	2.0 x
Net debt to TTM Adjusted EBITDA	1.5 x	1.8 x

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 Q3 2024	TTM Q3 2023
Adjusted EBITDA	$ 1,983.3	$ 1,909.8
Average invested capital		
Property, plant & equipment	$ 6,273.7	$ 6,059.8
Goodwill	3,516.4	3,661.0
Other intangible assets	1,457.9	1,642.9
Fixed and intangible assets	$11,248.0	$11,363.7
Current assets	$ 2,264.6	$ 2,154.6
Cash and cash equivalents	(428.0)	(192.3)
Current tax	(36.4)	(41.7)
Adjusted current assets	1,800.2	1,920.6
Current liabilities	(785.8)	(946.7)
Current maturities of long-term debt	0.5	0.5
Short-term debt	19.0	82.4
Adjusted current liabilities	(766.3)	(863.8)
Adjusted net working capital	$ 1,033.9	$ 1,056.8
Average invested capital	$12,281.9	$12,420.5
Return on invested capital	16.1%	15.4%

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 Q3 2024	QTD Q3 2023	TTM Q3 2024	TTM Q3 2023
Gross profit	$ 498.5	$ 509.1	$ 1,754.8	$ 1,640.5
DDA&A	130.3	125.6	506.6	474.4
Cash gross profit	$ 628.8	$ 634.7	$ 2,261.4	$ 2,114.9
Units shipments - tons	57.7	64.0	221.4	233.5
Gross profit per ton	$ 8.63	$ 7.95	$ 7.93	$ 7.03
Freight-adjusted sales price	$ 21.27	$ 19.31	20.57	18.47
Cash gross profit per ton	$ 10.89	$ 9.92	$ 10.22	$ 9.06
Freight-adjusted cash cost of sales per ton	$ 10.38	$ 9.39	$ 10.35	$ 9.41

Cash Gross Profit *(in millions, except per ton data)*	TTM Q3 2022	TTM Q3 2021	TTM Q3 2020	TTM Q3 2019	TTM Q3 2018
Gross profit	$ 1,409.0	$ 1,248.9	$ 1,160.2	$ 1,131.3	$ 944.8
DDA&A	426.5	339.4	318.4	300.7	271.3
Cash gross profit	$ 1,835.5	$ 1,588.3	$ 1,478.6	$ 1,432.0	$ 1,216.1
Units shipments - tons	240.1	216.5	209.1	213.8	198.0
Gross profit per ton	$ 5.87	$ 5.77	$ 5.55	$ 5.29	$ 4.77
Cash gross profit per ton	$ 7.64	$ 7.33	$ 7.07	$ 6.70	$ 6.14

Asphalt and Concrete Segment Cash Gross Profit

Asphalt and Concrete segment cash gross profit adds back noncash charges for DDA&A to Asphalt and Concrete segment gross profit. Asphalt and Concrete segment cash gross profit per unit is computed by dividing Asphalt and Concrete segment cash gross profit by units shipped. 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.

	Asphalt Segment		Concrete Segment	
Cash Gross Profit *(in millions, except per unit data)*	QTD Q3 2024	QTD Q3 2023	QTD Q3 2024	QTD Q3 2023
Gross profit	$ 60.2	$ 55.9	$ 6.5	$ 26.0
DDA&A	12.0	8.8	10.9	20.5
Segment cash gross profit	$ 72.2	$ 64.7	$ 17.4	$ 46.5
Unit shipments	4.1	4.0	0.9	2.1
Segment gross profit per unit	$ 14.85	$ 13.92	$ 7.04	$ 12.16
Segment cash gross profit per unit	$ 17.82	$ 16.11	$ 18.52	$ 21.74

Vulcan Materials Company