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Martin Marietta Increases Quarterly Cash Dividend

RALEIGH, N.C.--(BUSINESS WIRE)-- Martin Marietta Materials, Inc. (NYSE:MLM), today announced that its Board of Directors approved a five percent increase in the quarterly cash dividend to \$0.42 (forty-two cents) per share on the Corporation's common stock. This dividend, which represents a cash dividend of \$1.68 per share on an annualized basis, is payable September 30, 2016, to shareholders of record at the close of business on September 1, 2016.

Commenting on the dividend increase, Ward Nye, Chairman and Chief Executive Officer stated, "The Board's action is consistent with our long stated objective to create shareholder value through capital appreciation of our stock, a meaningful and sustainable cash dividend, as well as through our stock repurchase program. This combination has provided superior investment results and one of the highest total shareholder returns in our industry over the past ten years.

"We are especially pleased that our performance and outlook for future growth in earnings and cash generation has enabled this dividend payout increase. Dividend payments have been an important element of our shareholder return. In fact, from 1994 to 2009, annual dividends increased at a compound average growth rate of near 9%, to \$1.60 per year. Since 2009, Martin Marietta steadfastly maintained its \$1.60 annual dividend, despite a recession which forced many in our industry to significantly reduce or totally eliminate dividends. With today's announcement, we anticipate a return to consistent dividend growth. This component of returning cash to shareholders, coupled with the \$710 million of share repurchases executed since January 2015, has enhanced returns on shareholder investments in Martin Marietta without impairing our financial flexibility to invest in attractive internal growth projects and seize value-added business development opportunities."

Martin Marietta, an American-based company and a member of the S&P 500 Index, is a leading supplier of aggregates and heavy building materials, with operations spanning 26 states, Canada and the Bahamas. Dedicated teams at Martin Marietta supply the resources for the roads, sidewalks and foundations on which we live. Martin Marietta's [Magnesia Specialties](#) business provides a full range of magnesium oxide, magnesium hydroxide and dolomitic lime products. For more information, visit www.martinmarietta.com or www.magnesiaspecialties.com.

MLM-D

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