ELEVATE
SUMMIT MATERIALS

SUMMIT
Materials

2022 SUMMIT MATERIALS INVESTOR DAY

May 24, 2022



Forward Looking Statements

This presentation includes “forward-looking statements” within the meaning of the federal securities laws, which involve risks and uncertainties. Forward-looking statements include all statements that do not relate solely to historical or current facts, and you can identify forward-looking statements because they contain words such as “believes,” “expects,” “may,” “will,” “outlook,” “should,” “seeks,” “intends,” “trends,” “plans,” “estimates,” “projects” or “anticipates” or similar expressions that concern our strategy, plans, expectations or intentions. All statements made relating to our estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates and financial results are forward-looking statements. These forward-looking statements are subject to risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. We derive many of our forward-looking statements from our operating budgets and forecasts, which are based upon many detailed assumptions. While we believe that our assumptions are reasonable, it is very difficult to predict the effect of known factors, and, of course, it is impossible to anticipate all factors that could affect our actual results. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by us or any other person that the results or conditions described in such statements, or our objectives and plans will be realized. Important factors could affect our results and could cause results to differ materially from those expressed in our forward-looking statements, including but not limited to any factors discussed in the section entitled “Risk Factors” in Summit Materials, Inc.’s (“Summit Inc.”) Annual Report on Form 10-K for the fiscal year ended January 1, 2022 as filed with the Securities and Exchange Commission (the “SEC"), and any factors discussed in the section entitled “Risk Factors” in any of our subsequently filed SEC filings and the following: the impact of the coronavirus (“COVID-19”) pandemic, or any similar crisis; our dependence on the construction industry and the strength of the economies in which we operate; the cyclical nature of our industry; risks related to weather and seasonality; risks associated with our capital-intensive business; competition within our local markets; our ability to execute on our acquisition and portfolio optimization strategy, successfully integrate acquisitions with our existing operations and retain key employees of acquired businesses; our ability to implement and successfully execute on our Elevate Summit Strategy; our dependence on securing and permitting aggregate reserves in strategically located areas; declines in public infrastructure construction and delays or reductions in governmental funding, including the funding by transportation authorities and other state agencies particularly if such are not augmented by federal funding or if the federal government fails to act on a highway infrastructure bill; our reliance on private investment in infrastructure, which may be adversely affected by periods of economic stagnation and recession; environmental, health, safety and climate change laws or governmental requirements or policies concerning zoning and land use; costs associated with pending and future litigation; rising prices for, or more limited availability of, commodities, labor and other production and delivery inputs as a result of inflation, supply chain challenges, geopolitical events or otherwise; conditions in the credit markets; our ability to accurately estimate the overall risks, requirements or costs when we bid on or negotiate contracts that are ultimately awarded to us; material costs and losses as a result of claims that our products do not meet regulatory requirements or contractual specifications; cancellation of a significant number of contracts or our disqualification from bidding for new contracts; special hazards related to our operations that may cause personal injury or property damage not covered by insurance; unexpected factors affecting self-insurance claims and reserve estimates; our substantial current level of indebtedness, including our exposure to variable interest rate risk; our dependence on our senior management team and our ability to retain and attract qualified personnel; supply constraints or significant price fluctuations in the electricity and petroleum-based resources that we use, including diesel and liquid asphalt; climate change and climate change legislation or other regulations; unexpected operational difficulties; interruptions in our information technology systems and infrastructure, including cybersecurity and data leakage risks; and potential labor disputes, strikes, other forms of work stoppage or other union activities. All subsequent written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by these cautionary statements. Any forward-looking statement that we make herein speaks only as of the date of this presentation. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by law.

Non-GAAP Financial Measures

Included in this presentation are certain non-GAAP financial measures, such as Adjusted EBITDA, Adjusted EBITDA Margin, Return on Invested Capital, ROIC Margin, Net Debt, Adjusted Cash Gross Profit, Adjusted Cash Gross Profit Margin, Adjusted Diluted Net Income (Loss)and Net Leverage, designed to complement the financial information presented in accordance with U.S. GAAP because management believes such measures are useful to investors. These non-GAAP financial measures should be considered only as supplemental to, and not superior to, financial measures provided in accordance with GAAP. Please refer to the appendix of this presentation for a reconciliation of the historical non-GAAP financial measures included in this presentation to the most directly comparable financial measures prepared in accordance with GAAP.

Reconciliations of the non-GAAP measures used in this presentation are included or described in the tables attached to 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.

Our Agenda

Summit Today

Safety Share
Chris Gaskill
EVP, Chief Legal Officer

Summit's Story
Anne Noonan
Chief Executive Officer

Elevate Summit & Our Path Ahead

Elevate Summit Overview & Next Phase of Growth
Anne Noonan
Chief Executive Officer

Raising the Bar on Talent
Deon MacMillan
EVP, Chief People Officer

Sustainability Roadmap
Karli Anderson
EVP, Chief ESG Officer & IR

Building Innovation & Growth
Kekin Ghelani
Chief Growth Officer

Unique Operating Model
Regional Presidents

Disciplined Value Creation

Disciplined Value Creation
Brian Harris
Chief Financial Officer

Summary Remarks
Anne Noonan
Chief Executive Officer

Q&A

Safety Share



Chris Gaskill, EVP, Chief Legal Officer & Secretary

15 years advising public companies
7 years at Summit

Prior Roles:

- Prior inhouse leadership positions at Fortune 500 companies in healthcare and financial services
- Corporate associate at Simpson, Thacher & Bartlett LLP

Education:

- JD, University of Virginia School of Law
- BA, Government and Legal Studies at Bowdoin College

Other:

- Board of Governors, Colorado Goodwill

Our Leadership Team



Anne Noonan
Chief Executive Officer



Brian Harris
Chief Financial Officer



Kekin Ghelani
Chief Strategy and Growth Officer



Karli Anderson
EVP, Chief ESG Officer, and Head of Investor Relations



Chris Gaskill
EVP, Chief Legal Officer & Secretary



Deon MacMillan
EVP, Corp. Communications & Chief People Officer



Jeff Perkins
South Region President



Scott Anderson
Central Region President



Jason Kilgore
West Region President



David Loomes
President, Cement Business



Bart Boyd
East Region President

Today's Key Messages



01 Strengthening Quality of Earnings and Margin Profile

02 Portfolio Optimization & Debt Reduction

03 Strong Pricing & Demand Fundamentals

04 Best Capital Allocation Position in History



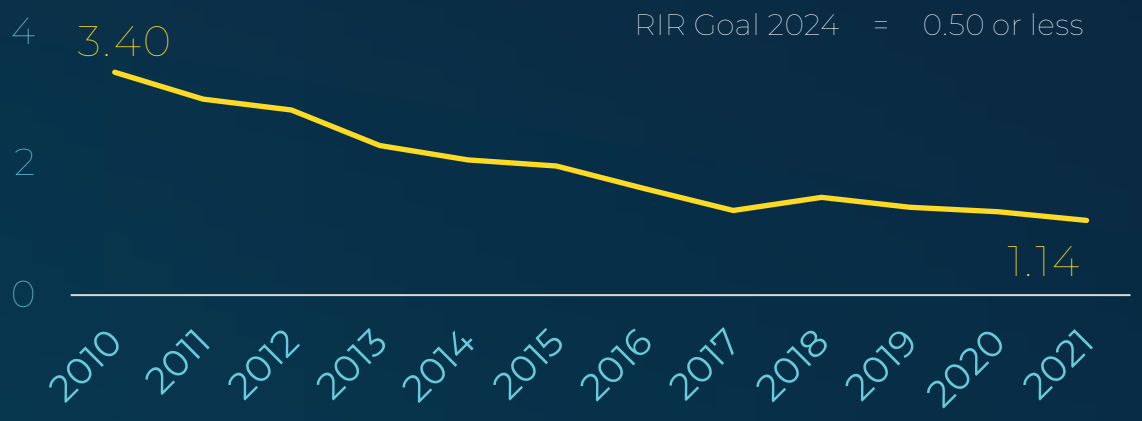
Summit Today

Safety

Expectations For 2022 & Beyond: ZERO HARM

Recordable Incident Rate (RIR)

RIR Goal 2024 = 0.50 or less



Preventable Vehicle Incident Rate (PVIR)



Building on a Collective, Zero Harm Culture

Leverage data to be create predictive models

Empower employees to lead risk reduction processes

Focus on continuous safety improvement

What We Do

Commercial

~32% of Net Revenue



30K–100K
cubic yards
of ready-mix concrete, inclusive of 50,000 to 150,000 tons of aggregates in a wind farm



50K–200K
tons
of aggregates go into the development of a distribution center

Residential

~32% of Net Revenue



400
tons
of aggregates are used to build a new home



85
tons
of asphalt required to pave the neighborhood cul de sac

Public

~36% of Net Revenue



3K
cubic yards
of ready-mix concrete are required to build a new school

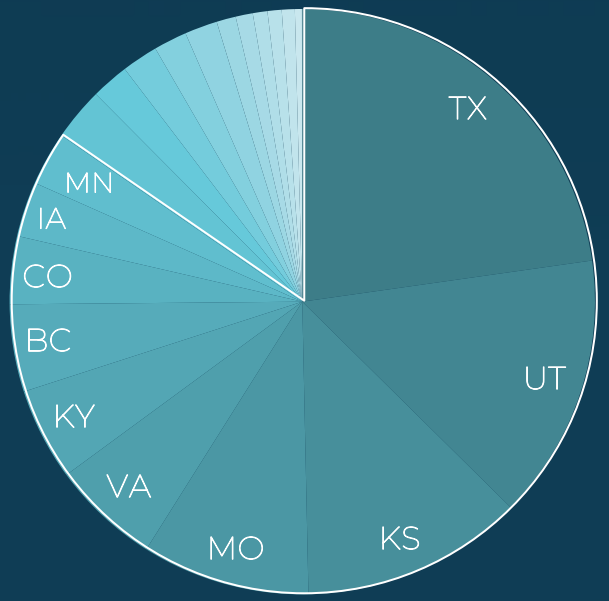


38K
tons
of aggregates are required for one mile of highway

Materials estimates are based on averages at Summit customer locations.

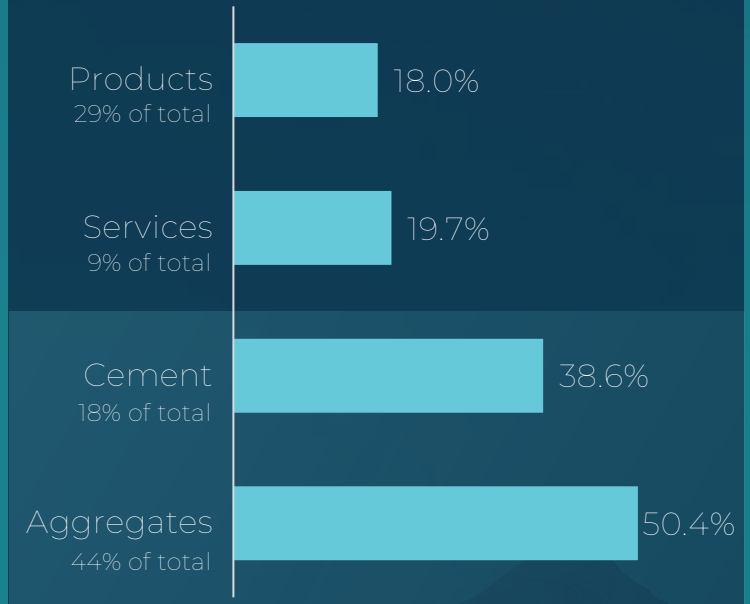
What We Do

2021 Sales by Geography



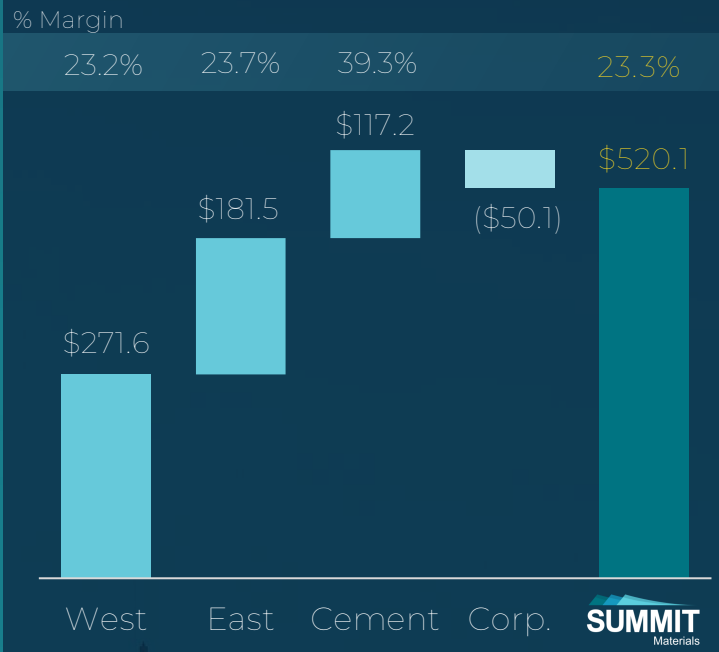
- Diversified Geographic footprint with operations in 21 States + British Columbia; Top 10 Geographies accounted for ~85% of net revenue in 2021

LTM Cash Gross Profit Margin by Line of Business



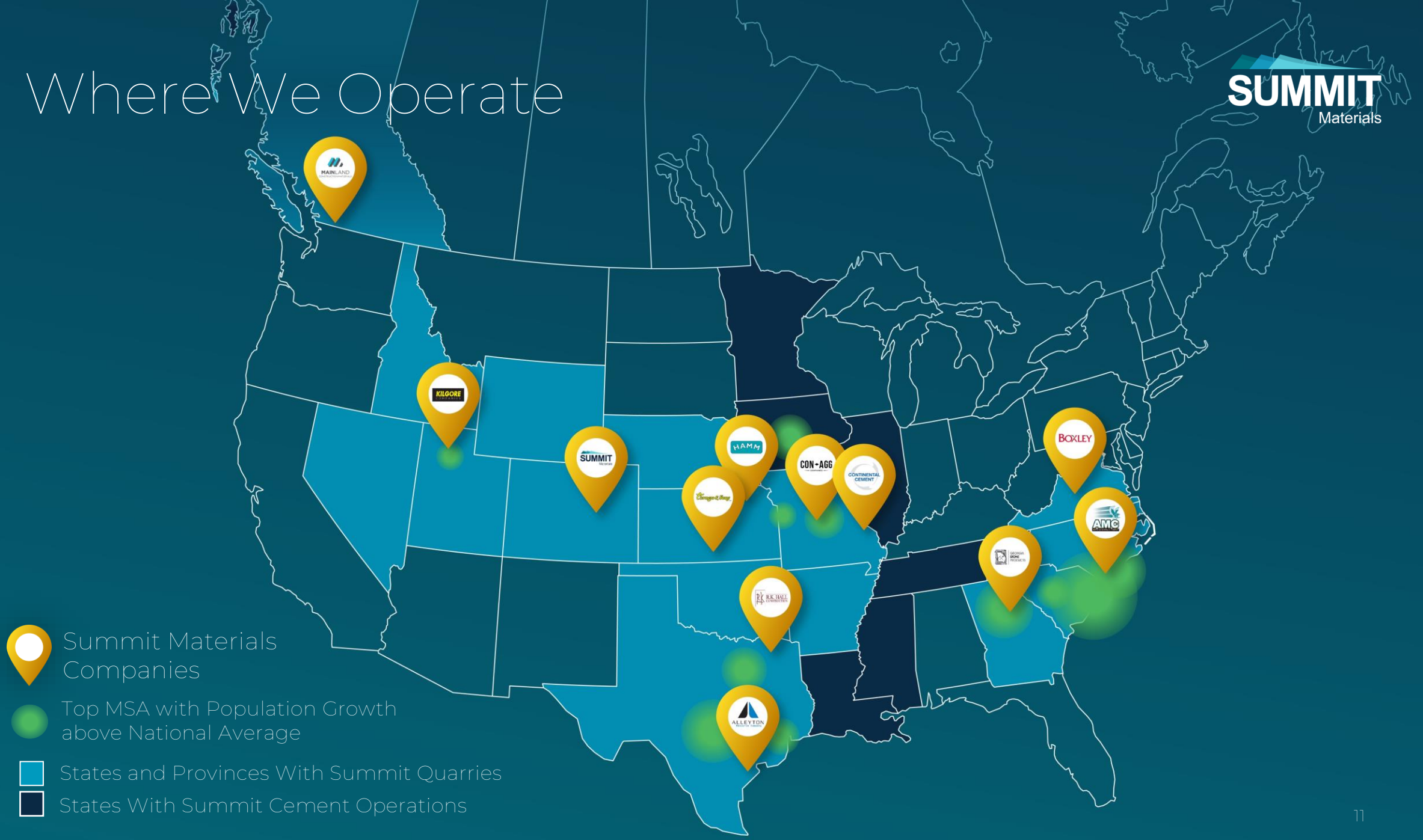
- Being Integrated offers unique value to our customers. Materials (aggregates and cement) is the most profitable and Summit's focus

2021 Adj. EBITDA by Reporting Segment



- The West Segment is comprised of the West and South Regions
- The East Segment is comprised of the East and Central Regions

Where We Operate



Where We Play

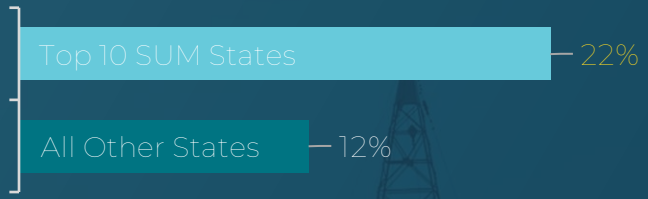
1 Beneficial Migration Patterns

2021 Population Growth[1]



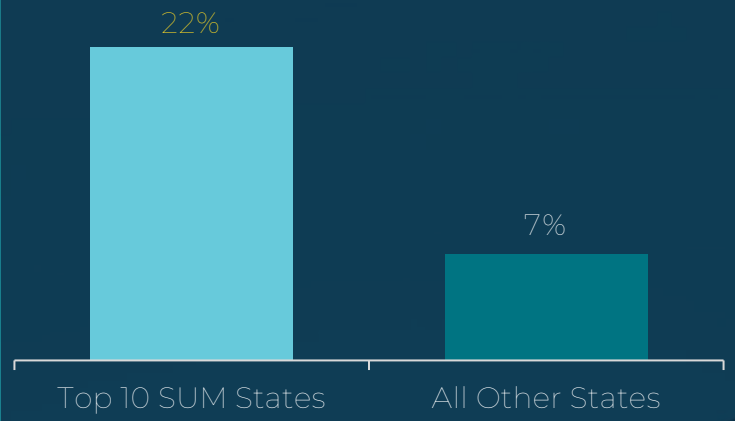
Population Growth Forecast[2]

2021 to 2040



2 Household Formations

Age 25–40 Population Growth Forecast[2] 2020 to 2040



3 Leading Positions

#1 or #2 market position



- Proportion of Summit's Leading positions has increased ~20 percentage points since 2016

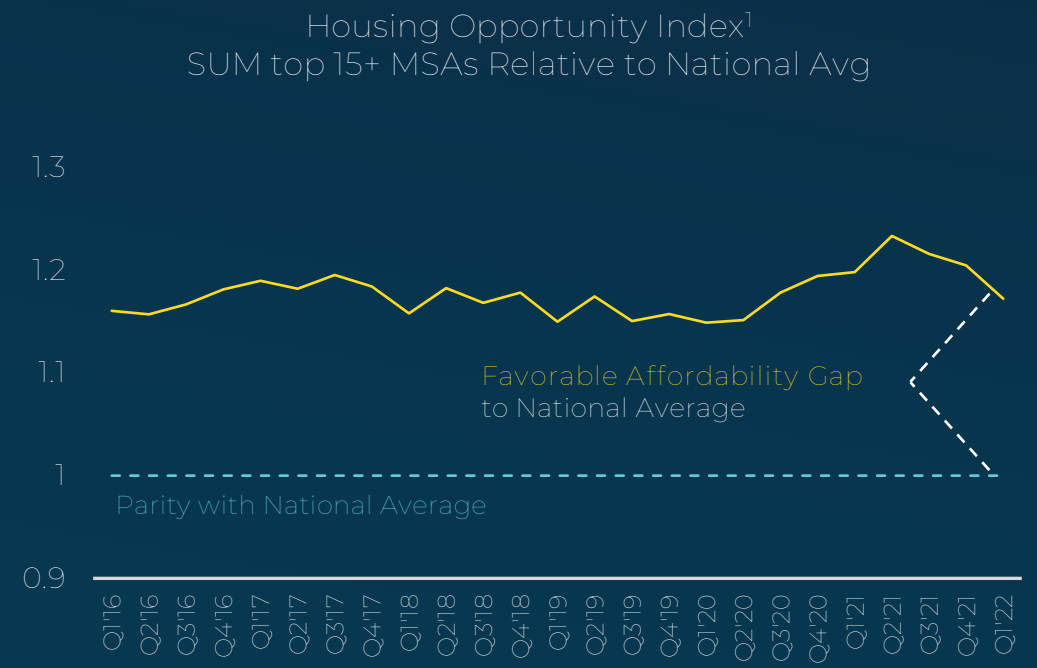
(1) Annual and Cumulative Estimates of Resident Population Change for Metropolitan Statistical Areas in the United States and Puerto Rico and Metropolitan Statistical Area Rankings: April 1, 2020 to July 1, 2021 (CBSA-MET-EST2021-CHG); Source: U.S. Census Bureau, Population Division; Release Date: March 2022

(2) University of Virginia Weldon Cooper Center, Demographics Research Group. (2018). National Population Projections. Retrieved from https://demographics.coopercenter.org/national-population-projections

Residential | Supply/Demand Support

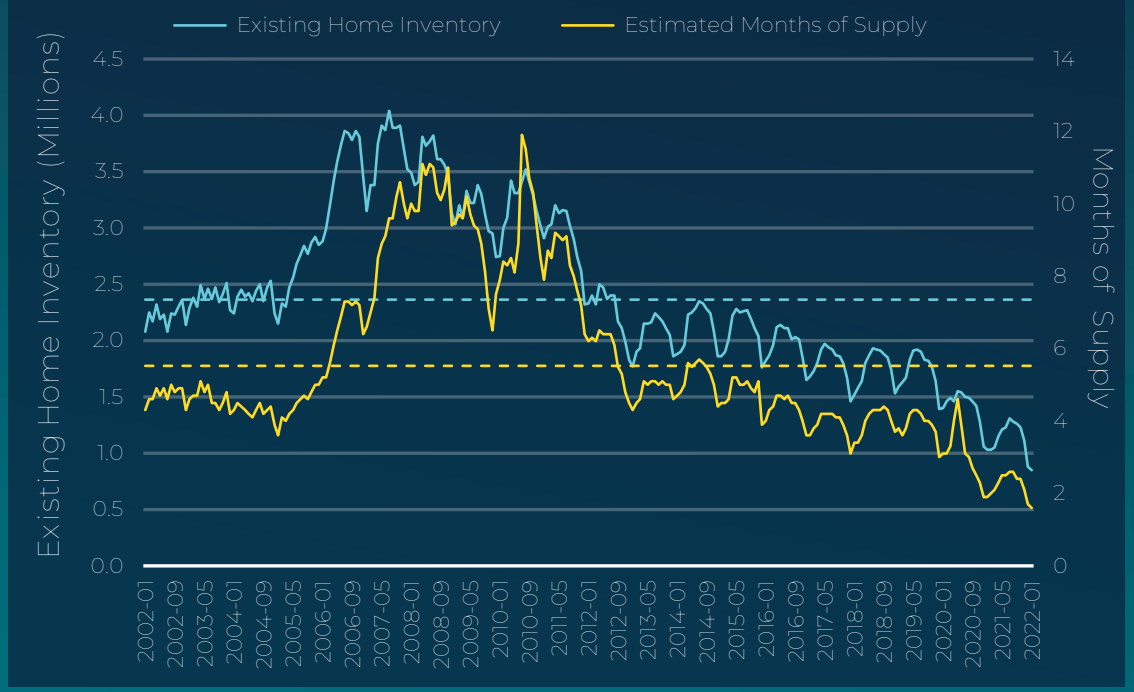
Demand Drivers

Resilient Affordability in Top SUM Markets



Supply Drivers

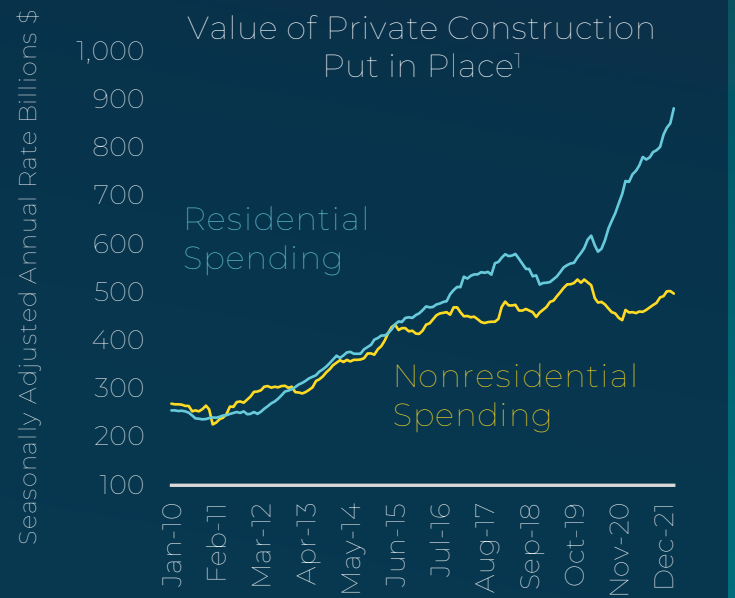
Depleted Inventories & Supply[2]



(1) NAHB/Wells Fargo Housing Opportunity Index
(2) NAR, U.S. Census Bureau; John Burns Real Estate Consulting, LLC (Data: Jan-22, Pub: Mar-22)

Non-Residential | Poised to Accelerate

Favorable Residential Tailwinds



Leading Indicators

15 Consecutive Months

Architecture Billing Index > 50 indicating increased commercial activity[2]

+17% year on year

Growth in the Dodge Momentum Index[3]

Durable Growth Channels



Green Energy



Warehousing



Data Centers

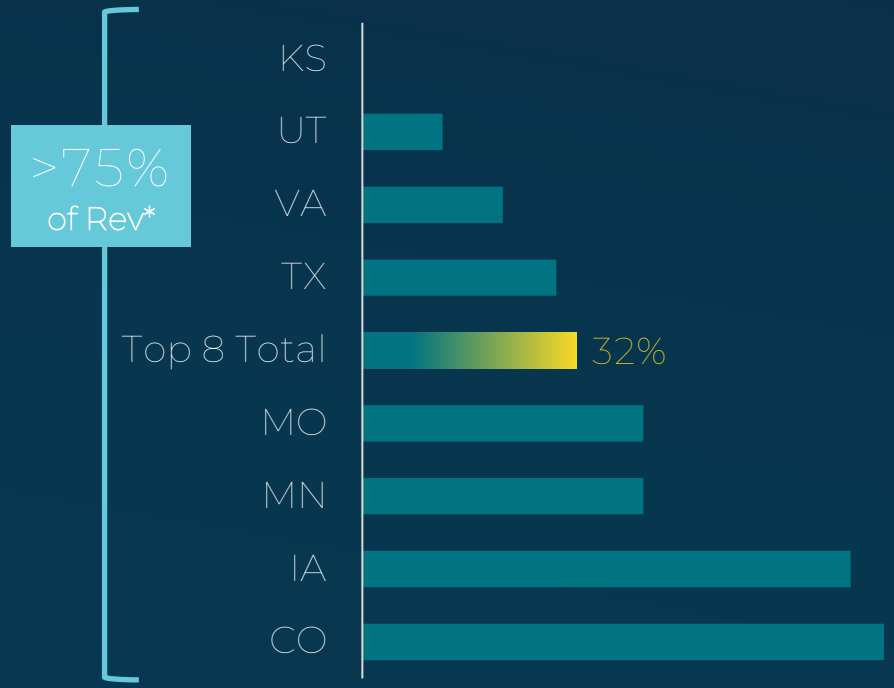
(1) *U.S. Census Bureau*
(2) *April 2022*
(3) *April 2022*

Public | Reliable, Elevated Demand

Near Term Drivers

Strong State Budgets Leading to Robust YTD Highway & Pavement Contract Awards

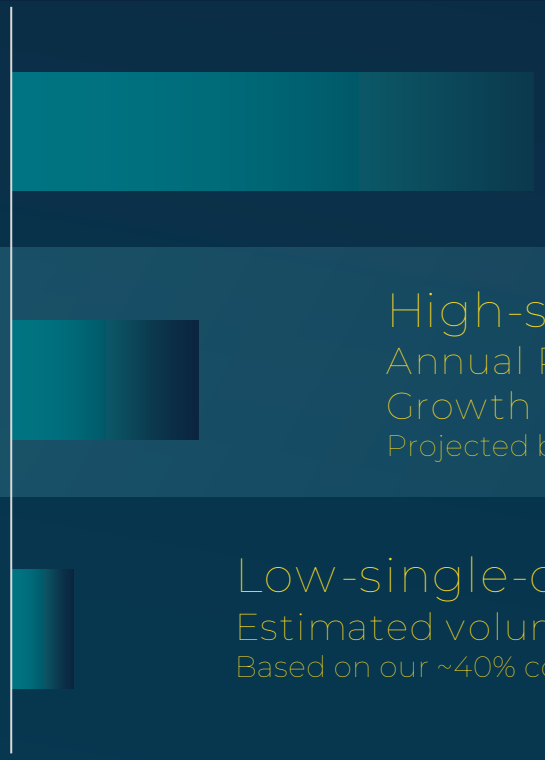
YTD Contract Award Growth[1]



*2021 Net Revenue Adjusted for Hinkle divestiture

Secular Drivers

Infrastructure Funding



Double-digit
Federal Funding Growth from IIJA[2]
among top 8 states

High-single-digit
Annual Public Infrastructure Growth
Projected by the PCA[3] & ARTBA[4]

Low-single-digit, with upside
Estimated volume growth potential
Based on our ~40% contribution from public

(1) ARTBA Highway and Pavement Contract Awards through April 2022
(2) IIJA State Funding growth on a nominal basis from 2021 to 2026 based on formula funding for Core Highway Program
(3) PCA Estimate issued October 2021 , "Infrastructure Investment and Jobs Act Impact on Cement Consumption"
(4) ARTBA 2022 – 2026 Transportation Market outlook for Highway, Street and Related Work between 2021 and 2026

How We Govern

Experienced, diverse, capable board of directors providing leadership on next stage of Summit's growth

Governance

- ✓ Phasing out Staggered Board
- ✓ Eliminated supermajority voting
- ✓ Instituted Employee Stock Purchase Program

Diversity

- ✓ Achieved Board & Executive Officer Gender Parity
- ✓ Human Capital and Compensation Committee renamed to better reflect our focus on people
- ✓ Appointed Tamla Oates-Forney as Director and member of Human Capital and Compensation Committee

Risk Management

- ✓ Governance & Sustainability Committee renamed
- ✓ Expanded Audit Committee oversight to include ESG risks
- ✓ Climate Change Scenario/TCFD reporting in process
- ✓ Enterprise Risk Management now reports up to the entire Board of Directors

Our History

CORPORATE DEVELOPMENTS

PORTFOLIO DEVELOPMENTS

2009

Summit is formed

1st acquisition

HAMM

2010 - 2014

28 deals including acquisition of cement assets and establishing presence in key geographies

2015



Summit Initial Public Offering March 12, 2015

Davenport cement assets acquired

2016 - 2019

First Summit Investor Day

Blackstone exits position in Summit

Continued acquisition and organic investment:

27 deals

29 development projects, including 4 greenfields

~$800m total investment

2020

Acquired:

Multisources (TX)

Valley (BC)

3 new greenfields completed

2021 - 2022

ELEVATE
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Launched Elevate strategy

Record 2021 Financial Results

Divested:

10 Non-core businesses generating

~$470m[1] in total proceeds

(1) *Proceeds for recently closed divestiture are preliminary and subject to change*



Elevate Summit

Our Mission, Vision, and Core Values

Mission

Summit's mission is to provide the foundation to connect our communities today and build a better tomorrow.

Vision

Summit's vision is to be the most socially responsible, integrated construction materials solution provider, collaborating with stakeholders to deliver differentiated innovations and solve our customers' challenges.

Values

1. Safety: We are committed to keeping our employees. customers. and communities safe in all that we do.
2. Integrity: We build trust by doing what's right and remaining accountable, even when no one is watching.
3. Sustainability: We answer to the impact of our actions and seek out opportunities to develop innovative practices and solutions.
4. Inclusivity: We act intentionally to bring together our local communities and drive equity for all stakeholders.

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Elevate | Priorities and Capabilities

Core Strategic Priorities	Market Leader in advantaged exurban+ markets where we invest and grow for a #1 or #2 market position	Asset Light Partnerships to maximize pull through and reduce volatility in select markets while enhancing EBITDA margin and ROIC	Most Socially Responsible integrated construction materials solution provider	Innovative Solutions to address tomorrow's challenges
Enabling Capabilities	Culture of Excellence			
	Simplification and Standardization			
Our People are our Greatest Asset				

People & Performance



Deon MacMillan, EVP, Corp. Communications & Chief People Officer

30+ year career in Human Resources with
20+ years' experience in operations & manufacturing

Prior Roles:

- CHRO & Head of Communications, Ardent Mills
- VP of HR, Thomson Reuters
- Global HR Leader, Cargill
- HR Leader, Koch Industries

Education:

- MBA, University of Alaska Fairbanks
- BBA, University of Alaska Fairbanks

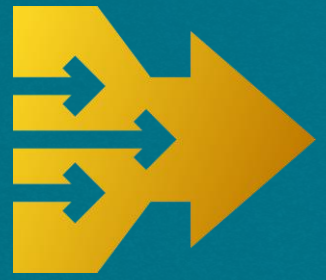
Investing in Our People

To be a Market Leader we need to find, retain, and develop the right talent by establishing superior resourcing, hiring, and talent development capabilities.



This requires Innovative Solutions to enhance the Summit brand In the marketplace, develop leaders, and create seamless customer experiences.

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Through company-wide operational excellence and smart standardization, we can Simplify & Standardize HR policies. processes. and procedures to drive business outcomes.



Our commitment to providing a Culture of Excellence with Elevate Summit ensures that Summit Is prepared tor the future by investing in the right people, tools and programs.

Raising Our Bar on Talent

Address turnover, inform decision making, develop frontline leaders, drive business value, provide career paths, and build a better value proposition and brand recognition in the marketplace.

Talent Acquisition

Establishing capability to support the end-to-end recruiting needs for all Regions while addressing turnover rates

Culture, Engagement & Retention

Establish a feedback and engagement strategic framework. Focused on dedicated regional support to improve retention. Bring our values to life across the organization



Job Architecture

Driving consistency in job levels and titles to foster equitable compensation and rewards practices and identifying career path opportunities

Leadership Development

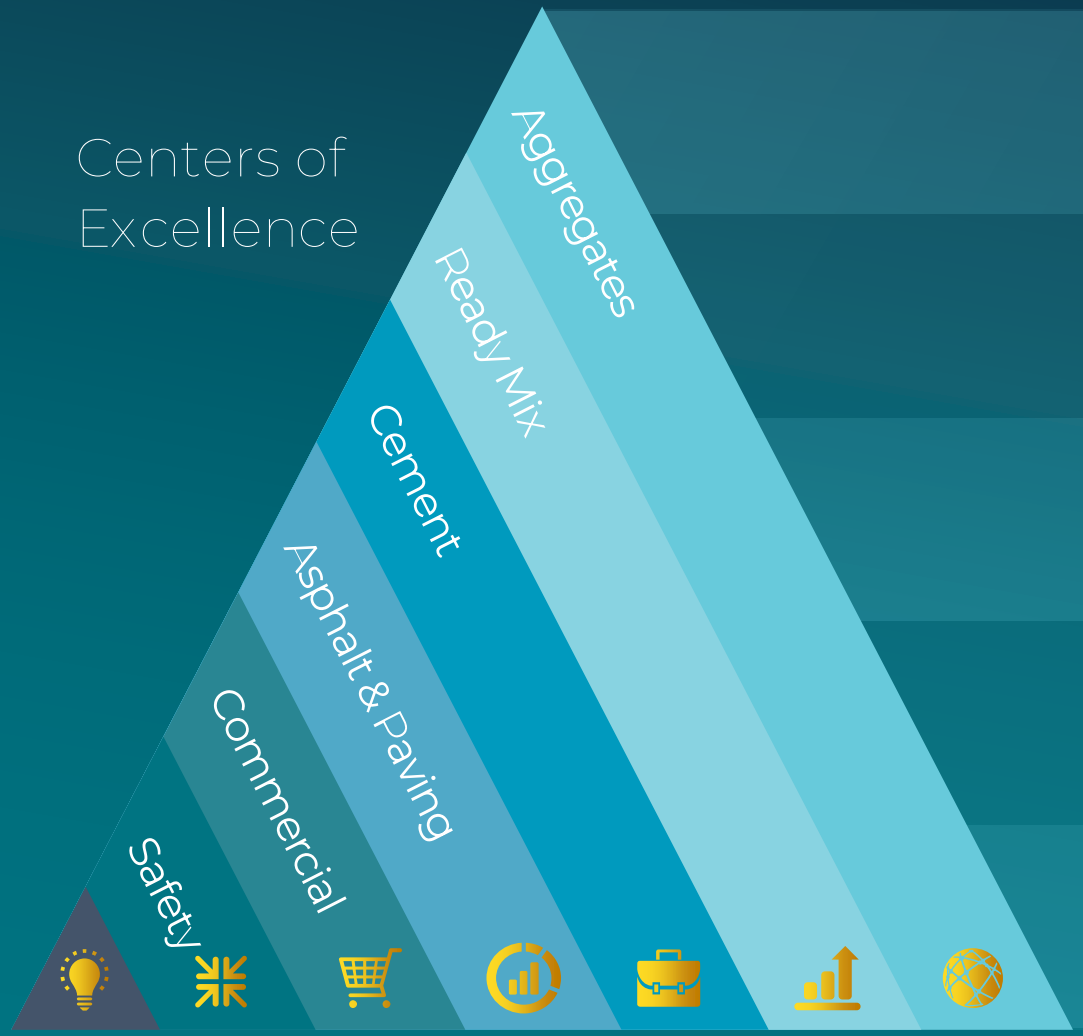
Expanding our Frontline Leadership Development program to develop the next generation of Summit leaders

Service Delivery

Leveraging best practices to stay ahead of evolving business conditions

Recalibrating Our Organization

Centers of Excellence



Cement Segment
Cement President, David Loomes



Central Region
East Reporting Segment
Central Region President, Scott Anderson



East Region
East Reporting Segment
East Region President, Bart Boyd



South Region President
West Reporting Segment
South Region President, Jeff Perkins



West Region President
West Reporting Segment
West Region President, Jason Kilgore

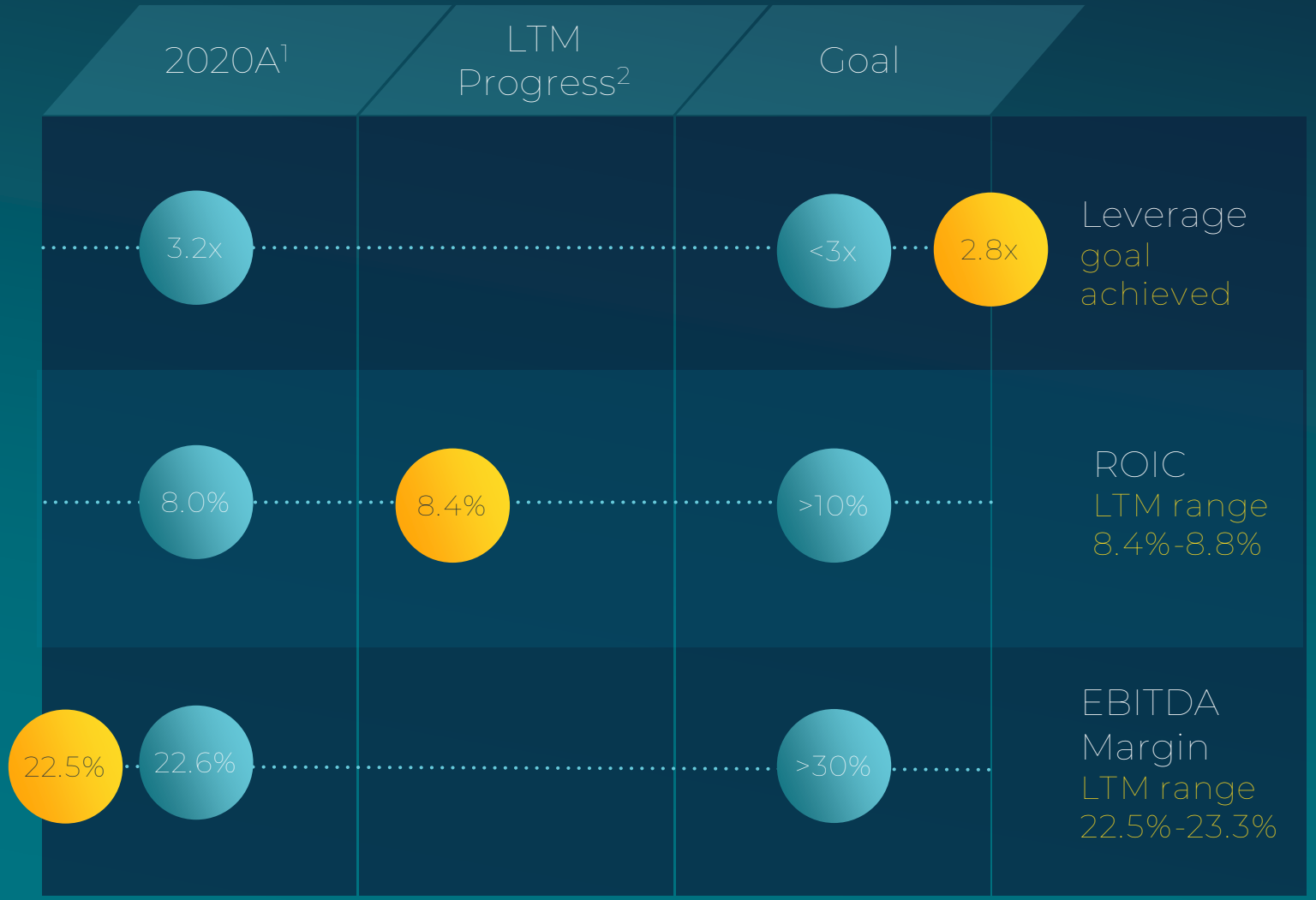


Elevate Summit Over Multiple Horizons

	EBITDA %	ROIC	LEVERAGE
Horizon 3 Realize and Sustain Consistent Growth	28 – 30%	>10%	<3x
Horizon 2 Enhance our Business Models and Offerings	25 – 28%	10%	<3x
Horizon 1 Build for Tomorrow with No Regret Moves	23 – 25%	9%	<3x

Summit's long-term financial objectives to be achieved through a multi-horizon implementation of the strategy

Elevate Summit Scorecard



- Net leverage goal achieved at 2.8x
- Strategic market areas focus and asset light conversions well underway
- Smart standardization and centers of excellence being implemented
- Cultivating social responsibility and innovation expertise

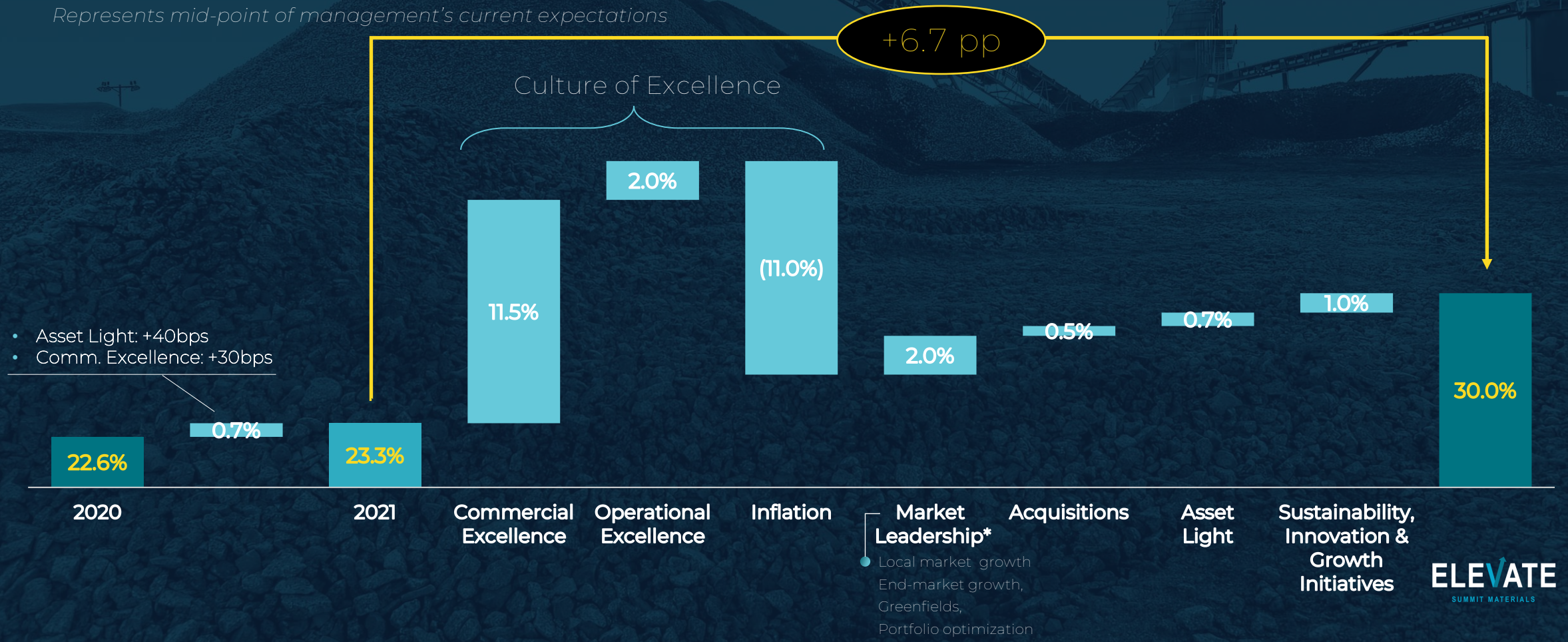
1. *The 2020 Actual values for ROIC and EBITDA margin on this chart are slightly lower than values shown on the March 16, 2021 Elevate Summit Strategy Presentation due to a modification in Summit's reporting for transactions costs that resulted in a reclassification of our 2020 transactions costs.*
2. Reflects performance for last 12 months ended April 2, 2022.

Investor Feedback Leads to Action

Investor Feedback	Summit Response
Leverage too high	Reduced Leverage to 2.8 times
Downstream concerns	Exited Underperforming Downstream
Too much operating volatility	Redesigned Organization
Share price presents value post 4Q21	Repurchase Authorization
Journey to 30% EBITDA & 10% ROIC	Today's Agenda
ESG Roadmap	Today's Agenda
Power of Summit's Footprint	Today's Agenda
Horizon Specificity	Today's Agenda

Our Journey to 30% Targeted Adj. EBITDA Margin

Represents mid-point of management's current expectations



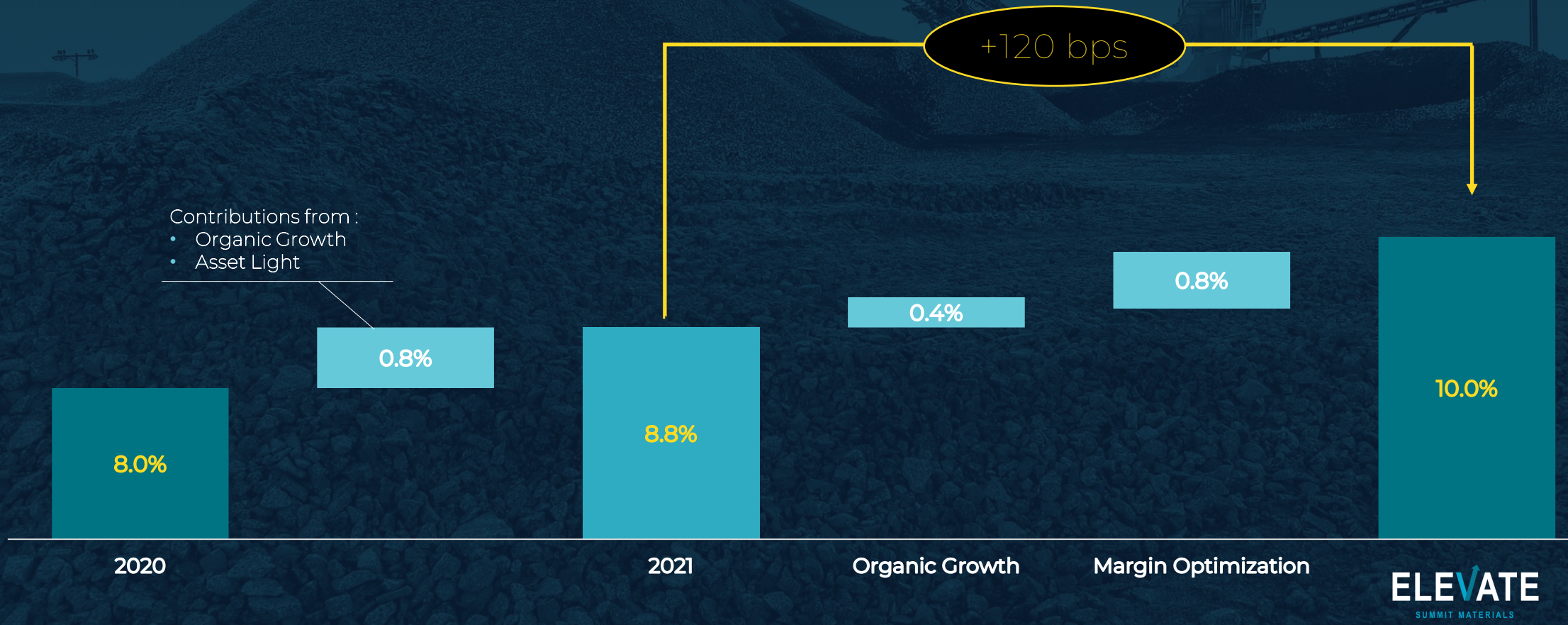
- Asset Light: +40bps
- Comm. Excellence: +30bps

Local market growth
End-market growth,
Greenfields,
Portfolio optimization

Estimated Adjusted EBITDA and illustrative contributions

Glidepath to Targeted 10% ROIC

Represents management's current expectations



Estimated target ROIC and illustrative contributions

Culture of Excellence

A disciplined organizational Price:Cost mindset

Commercial Excellence

- Continuous investment in sales capabilities
- Leverage technology and data to enhance customer experience
- Deepen understanding of market drivers & customer insights
- Anticipate/deliver sustainable customer solutions

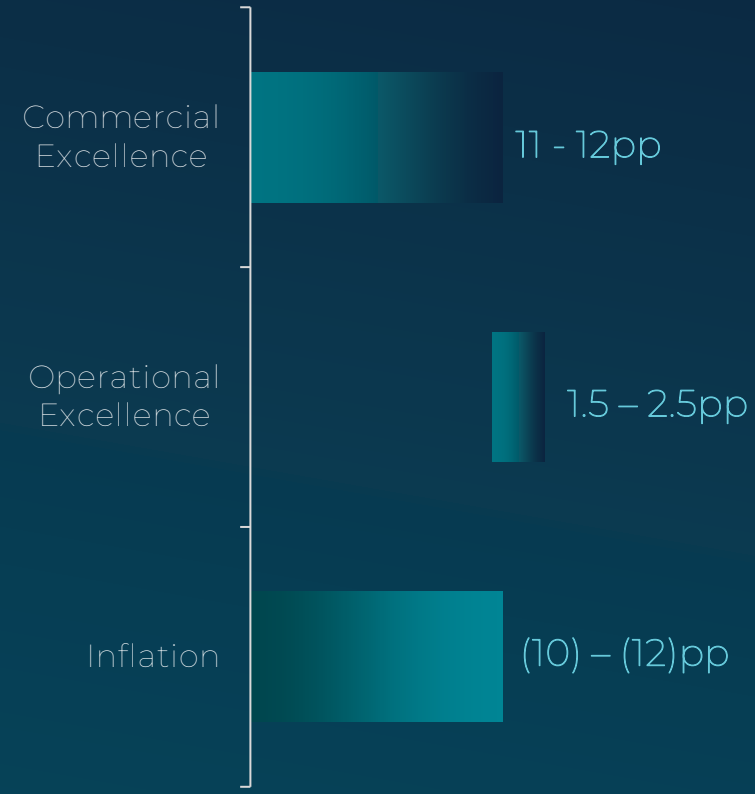
Operational Excellence

- Flexible Energy Model
- Strengthen continuous improvement mindset
- Standardization and simplification of business processes
- Focus on Aggregates pull through on the downstream
- Resource and equipment sharing
- Collaborative long-term planning

Inflationary Assumptions

Materials	+ + +
Labor	+ +
Repair & Maintenance	+ +
Energy	Variable
2022	HSD%
2023	MSD%
2024+	Mid-Low Single Digit %

Targeting Margin Gain of +0.5pp - +4.5pp

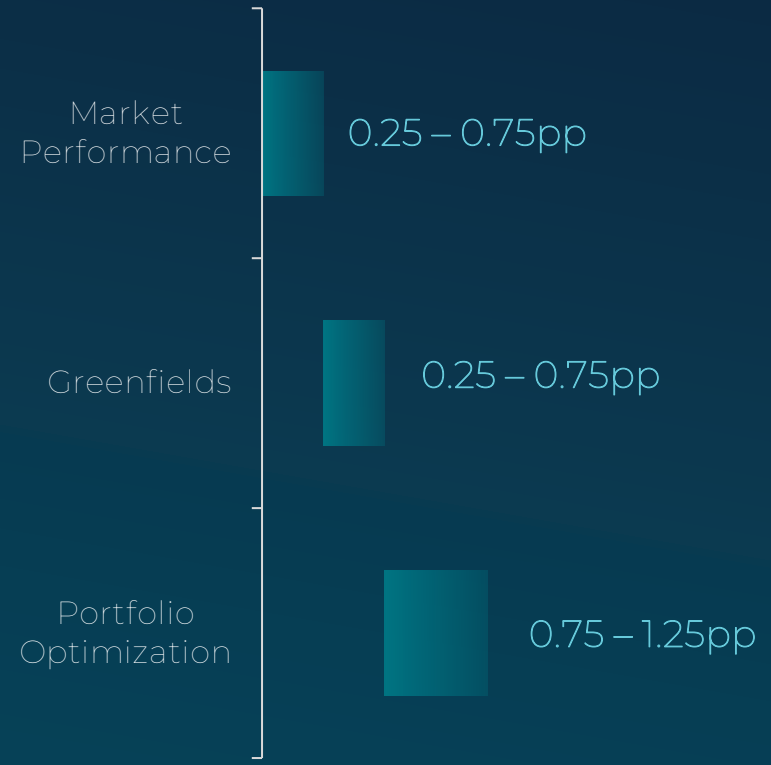


Culture of Excellence Objectives

Market Leadership

Levers	Key Takeaway
Leading positions in Attractive Exurban and Rural Markets	Extend advantaged positions in attractive geographic markets
End-Market Outlooks	Concurrent growth across all three end-markets
Greenfields	High return investments in high growth, well structured markets
Portfolio Optimization	Strategic entry into high growth markets with synergistic opportunities

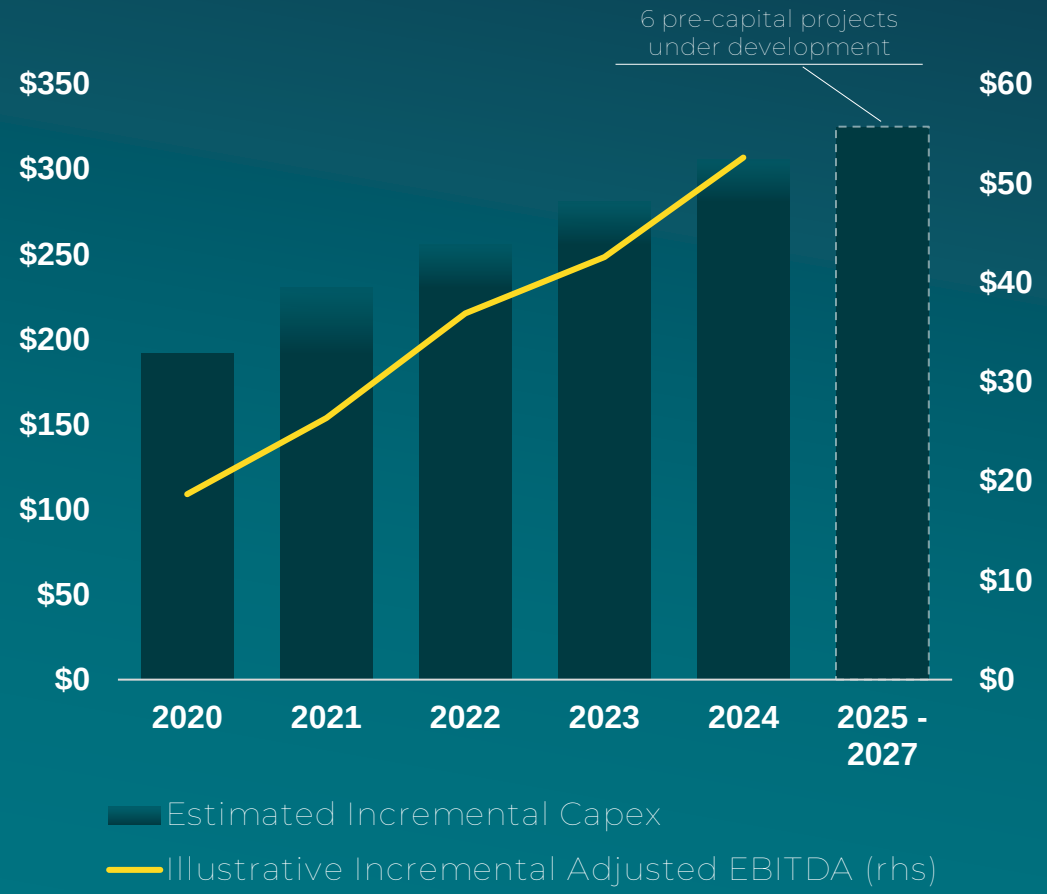
Targeting Margin Gain of +1.25pp - +2.75pp



Market Leadership Objectives

Greenfield Growth

Estimated Capex[1,2] & Illustrative Incremental Adjusted EBITDA from Greenfields



(1) Does not include deferred consideration.
(2) Incremental 2022 - 2024 capex amounts are illustrative

High Growth Attractive Markets

450 million Significant Reserves

$50+ million Incremental Adj. EBITDA by 2024

Margin Accretive To Aggregates Cash Gross Margin



Jefferson



Forsyth



Lotawana

Energizing the Portfolio

Top 2 position in secular growth existing and adjacent exurban markets

Sustainable & innovative solutions create opportunities to differentiate

Leverage established brands to drive customer intimacy and community engagement



Materials-led with selective downstream presence that generates value to shareholders and customers

Bolt-ons, large and small, deliver substantial value creation

Regimented process from cultivation through to integration

M&A DNA + Large Pipeline

Asset Light Operating Model

Horizon One Targets	Progress		
10 – 12 *'No regret'* Divestitures	10 Divestitures	8 Downstream Assets Divested	7 Long-term Supply Agreements
> $200m proceeds	$470m[1] proceeds	$47m[2] Gain on Asset	>10x Collective LTM EBITDA Multiple

- Additional asset-related moves richens portfolio mix
- Strengthen Market Positions in Aggregates
- Expands Market Leadership in Priority Markets
- Reduces Capital Deployed

Targeting Margin Gain of +0.75pp - +1.25pp



Asset Light Objectives

(1) *Proceeds for recently closed divestiture are preliminary and subject to change*
(2) *Gain as of April 2, 2022. Gain associated with Hinkle divestiture still in process.*

Asset Light Partnerships in Practice

Rigorous Criteria	Transaction Structure	Clear Outcome
Partner with Leaders	Summit Materials Hot Asphalt & Construction *Central Region*	Strengthens Existing Partnerships
Foundation of Trust		Reduces Capital Deployed
Aggregates Intense	Counterparty Five Aggregate Quarries	Accretive to Margins
Market Entry/Expansion		
Strategic Flexibility	Long-term Aggregates Agreement	
Complexity Reduction		

Selective Integration Creates Value

Focus on the power of aggregates pull through

Aggregates:
the ultimate local business

Ready Mix:
market leading positions drive aggregates volume pull through

Cement:
Central US presence with strong price & demand

Asphalt / Paving:
drives aggregates volume via strong public demand

Upstream[1]:
~40% Adj. EBITDA Margin
~10% ROIC

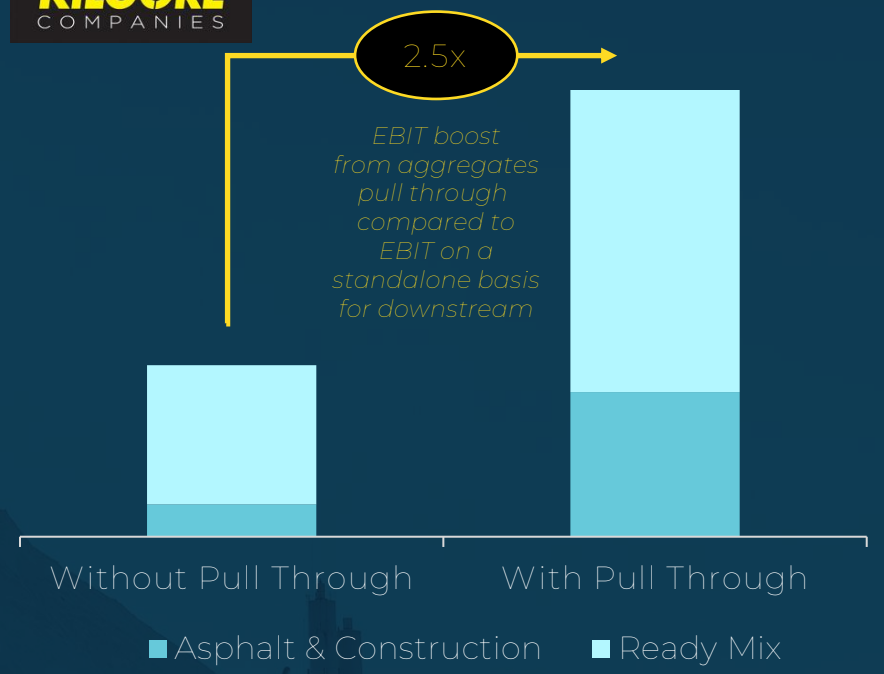
Downstream[1]:
~20 - 30% Adj. EBITDA Margin
~15% - 20% ROIC

Elevate Summit Targets: +30% EBITDA Margins +10% ROIC

Focused Integration Improves Profitability

KILGORE COMPANIES

2017 – 2020 Avg. $ EBIT Comparisons



Unapologetic about being Selectively Integrated

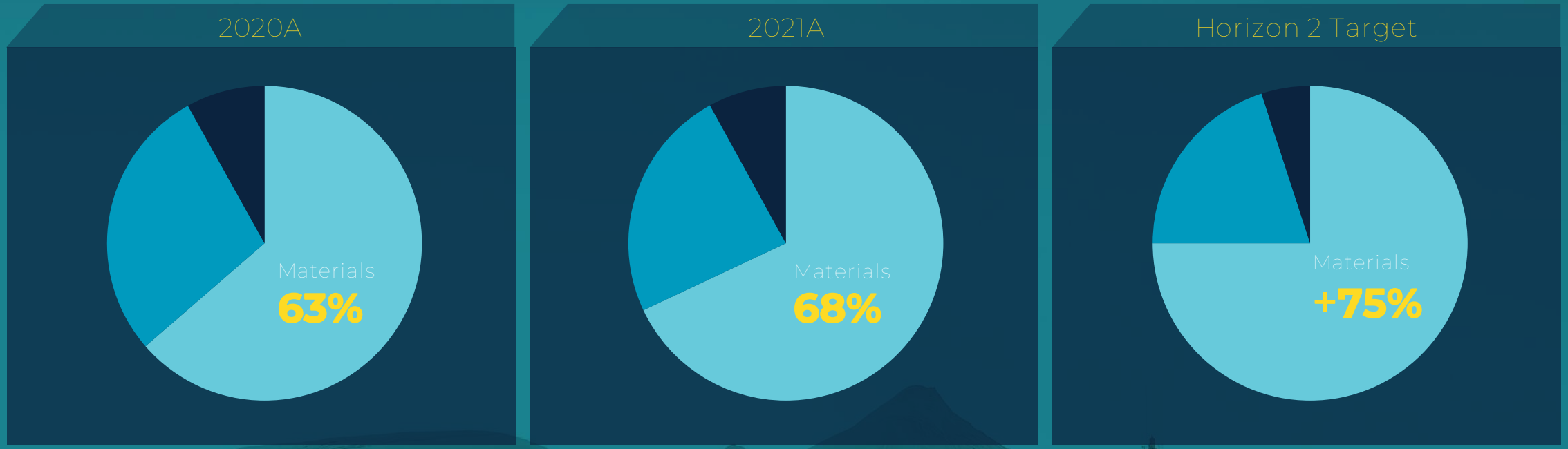
(1) *Adj. EBITDA Margin and ROIC is illustrative*

Richening the Product Mix, Improve Quality of Earnings

SUMMIT Materials

Leveraging organic growth and divestitures to optimize the portfolio

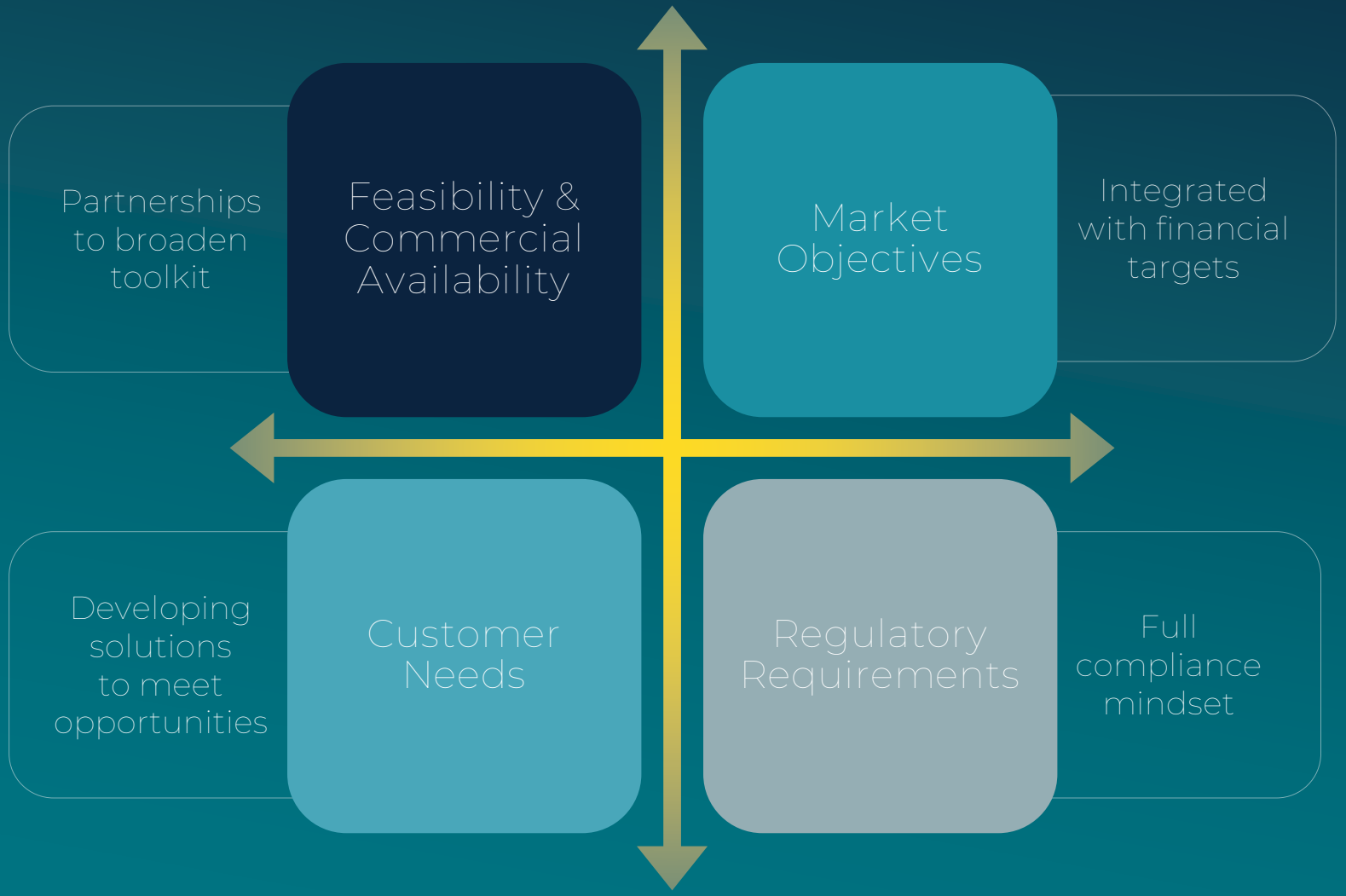
Approximate Percent Adjusted EBITDA by LOB



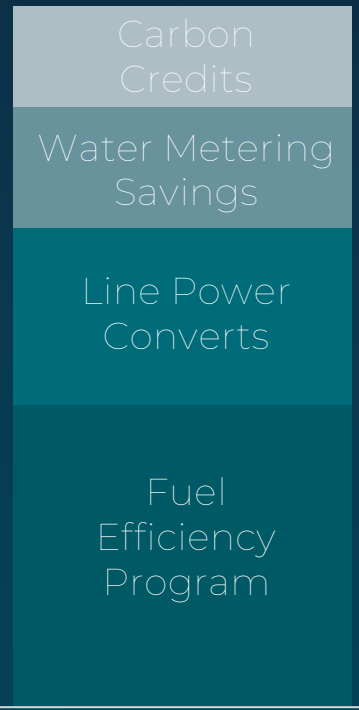
Asset light model and divestitures expected to provide path to 75% Materials contribution to Adjusted EBITDA with additional upside coming from potential M&A

Leading on Social Responsibility

Competitively Differentiating & Engaging Stakeholders



Targeting Margin Gain of up to +1.0 pp



Sustainability, Innovation & Growth Initiatives Objectives

Building Innovation & Growth

Deliver differentiated innovations and solve our customers' challenges.



Horizon 1

Industrial automation & analytics enabled lean and safe operations

Digital customer experience



Horizon 2

Sustainable operations

Go to market & service models



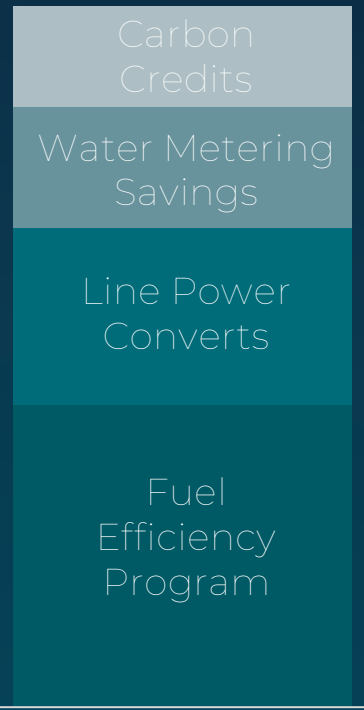
Horizon 3

New products and business models

Open innovation partnerships

Expansive innovation to tackle **tomorrow's high value challenges**

Targeting Margin Gain of up to +1.0 pp



Sustainability, Innovation & Growth Initiatives Objectives

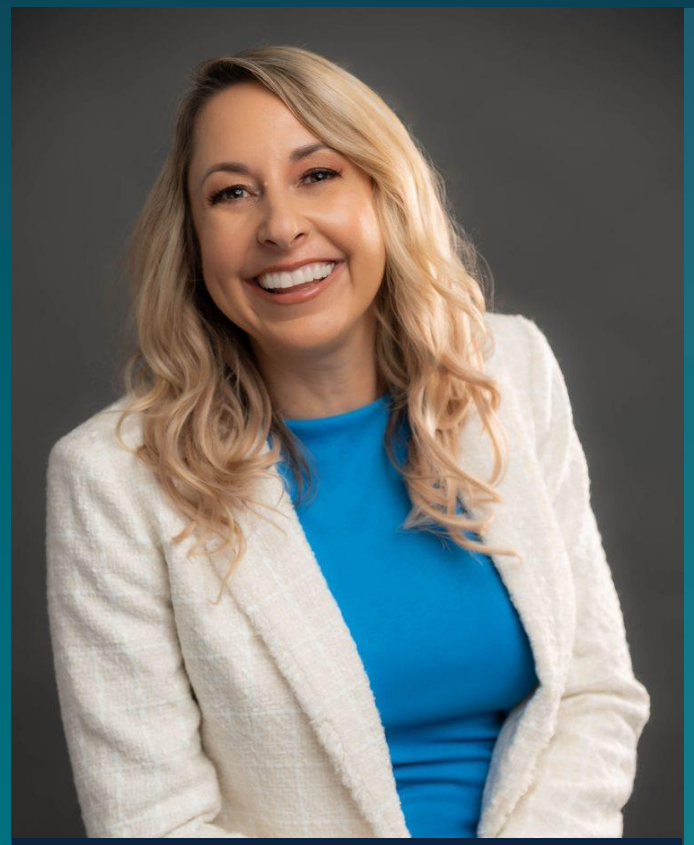
Investor Feedback Leads to Action

Investor Feedback	Summit Response
Leverage too high	Reduced Leverage to 2.8 times
Downstream concerns	Exited Underperforming Downstream
Too much operating volatility	Redesigned Organization
Share price presents value post 4Q21	Repurchase Authorization
Journey to 30% EBITDA & 10% ROIC	Executing on Plans to Achieve
ESG Roadmap	Today's Agenda
Power of Summit's Footprint	Today's Agenda
Horizon Specificity	Today's Agenda



Sustainability Roadmap

Sustainability



Karli Anderson, EVP, Chief ESG Officer & Head of Investor Relations

17 years' experience in mining and materials

3 years with Summit

Prior Roles:

- Vice President, Royal Gold, Inc (NASDAQ: RGLD)
- Senior Director, Newmont Mining Corp (NYSE:NEM)
- Director, Coeur Mining (NYSE:CDE)

Education:

- MBA in Finance, Wharton School at University of Pennsylvania
- BSC, Telecommunications Systems Management, Ohio University

Other:

- Independent Director, Audit, HSE Committees and Chair of Compensation, Westwater Resources (NYSE American: WWR)

Social Responsibility

Now

- Fuel Efficiency Project
- Water Metering
- Front Line Employee Development
- Converting Gen Sets to Line Power
- Environmental Product Declarations
- AI for ready-mix
- Embodied concrete
- PLC Conversion
- Alternative Fuels
- Methane Capture

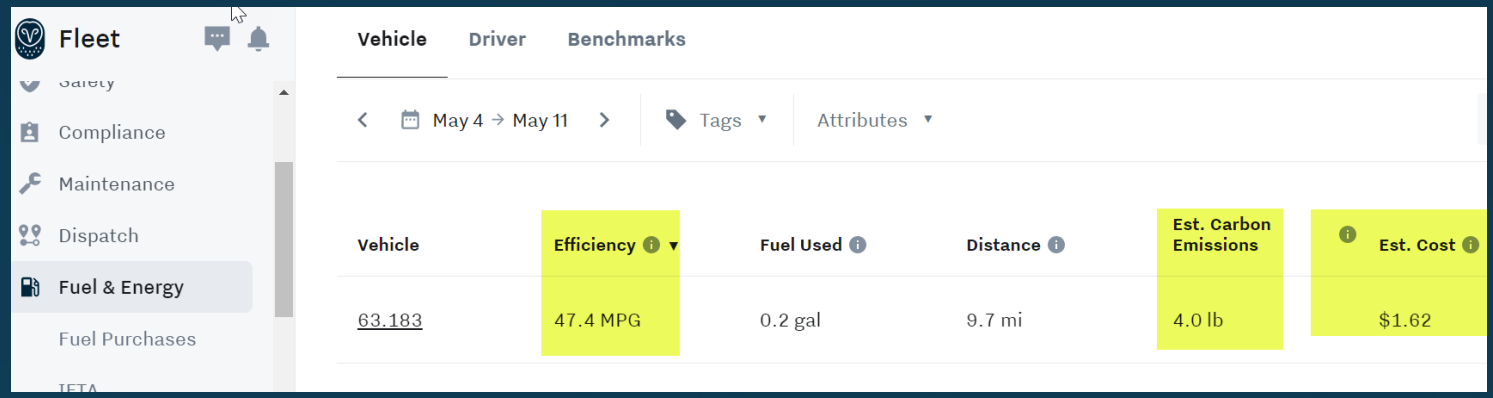
Future

- Evaluating Fuel Switching Options
- Standardized reclamation plans
- Exploring pilots for carbon capture & storage
- 100% closed loop water systems across the business
- Renewable power agreements with utility partners

*Focusing our efforts on what is **best available technology, customer-driven and value enhancing today,** while planning to pilot tomorrow's technologies.*

Sustainability In Action - Aggregates





Generator to line power conversions underway at aggregates plants in Kansas, Utah and Texas; *accelerates path to renewable energy instead of diesel*

We are also replacing diesel powered dredges with electric when possible

We are using telematics to track both safety performance by fuel efficiency and emissions per vehicle in order to set targets for longer term reduction of emissions and ultimately, cost through more efficient operations, lower maintenance costs, and better safety performance.

Sustainability In Action - Cement

Kiln Fuel Replacement – Alternative Fuels instead of Coal



US Industry Average

CONTINENTAL CEMENT

Continental Cement Company
Path to Carbon Neutrality

Technical Information Summary

Abstract

This report documents the current state of carbon management efforts at the Continental Cement's plants in Davenport, IA and Hannibal, MO.



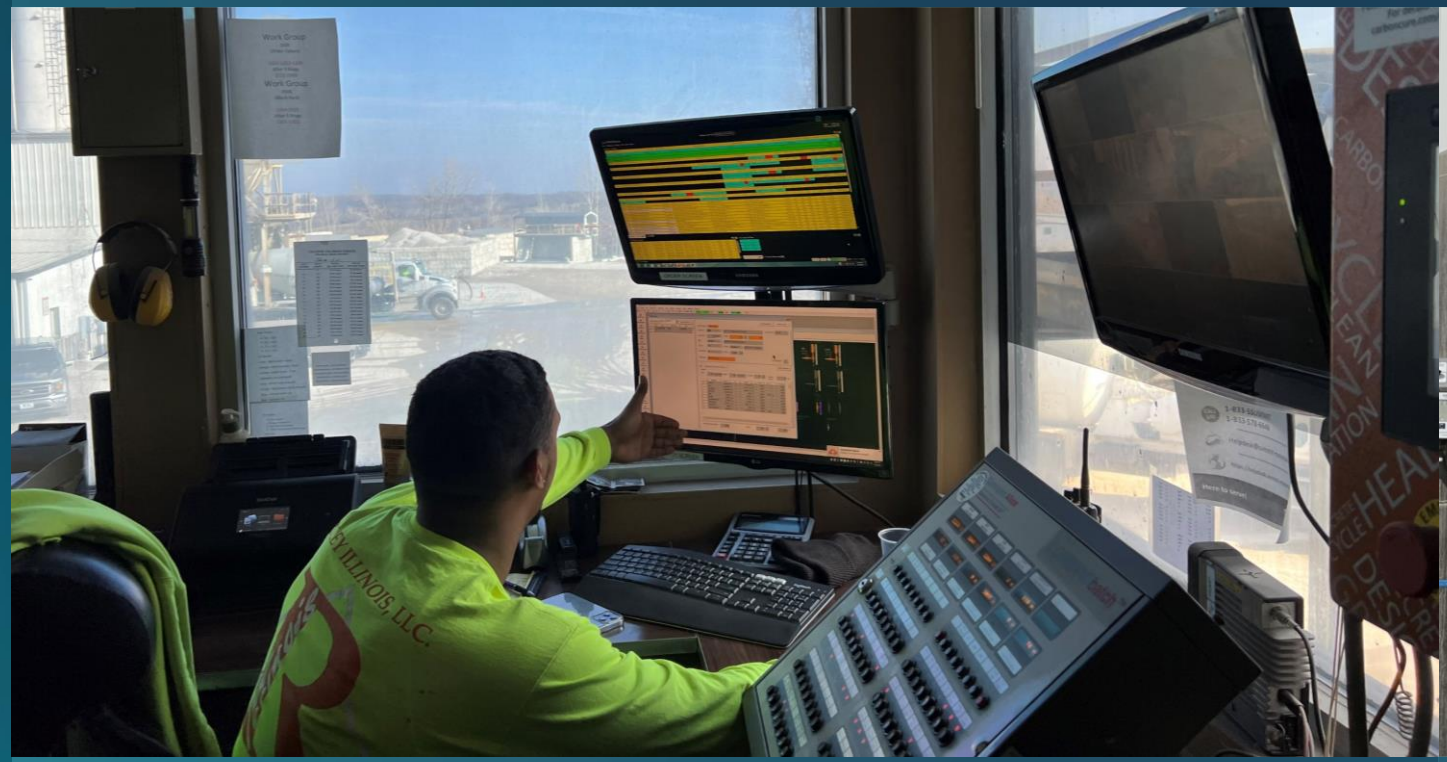
University of Illinois team developing FEED study application for Carbon Capture at our cement plants



Paving job using Continental Cement's lower emissions Portland Limestone Cement (PLC)

Sustainability In Action – Ready Mix

Control room at Columbia Ready-Mix Monitors:



Artificial Intelligence mix optimization



Carbon Cure injection

Sustainability In Action – Asphalt & Paving

SUMMIT Materials

An Environmental Product Declaration for Asphalt Mixtures

References

ISO 14025:2006 Environmental labels and declarations - Type 3 environmental declarations - Principles and procedures
EN 15804-2012 Sustainability of Construction Works, Environmental Product Declarations, Core rules for the product category of construction products
4, 5 Product Category Rules for Asphalt Mixtures, Version 1.0 dated 1/31/2017 Page 8, 10-12, 16-19

DECLARED PRODUCT	10095203, an asphalt mix for Grade 3 Precoat
DECLARATION OWNER	RK Hall LLC David Moya (903) 715-0622 david.moya@rk-hall.com
PROGRAM OPERATOR	NAPA NATIONAL ASPHALT PAVEMENT ASSOCIATION National Asphalt Pavement Association 6406 Ivy Lane, Suite 350 Greenbelt, MD 20770 301-731-4748 www.AsphaltPavement.org/EPD

Excerpt from our Paris, TX Asphalt plant Environmental Product Declaration (EPD)

We are working with the National Asphalt and Paving Association to generate EPDs for our fixed asphalt plants across the Summit enterprise.

Investing in Our People

Building our long-term Diversity, Equity and Inclusion strategy

Identify Opportunities

Using data and dialogue to expand Summit's talent pool

Elevate Equity

Set DE&I goals and be transparent on our progress

Activate Diversity

Training and development to equip our leaders and employees

Lead Inclusivity

Dare to do better and prepare to lead

Initiatives designed to **attract, retain and grow diverse talent**



Sustainability Goals

SUMMIT Materials

Human/Social Impact

Ensuring Employees and their communities are valued and can thrive.

2030 Targets		2050 Targets	
30%	Employee Turnover (by percentage)	20%	Employee Turnover (by percentage)
60%	Employee Base Reflects Communities For Diversity, Equity & Inclusion (match % diversity)	90%	Employee Base Reflects Communities For Diversity, Equity & Inclusion (match % diversity)
75%	Employee Engagement (by percentage)	80%	Employee Engagement (by percentage)

Land Reclamation

Striving to measure every drop of water we consume and returning land better than when we found it.

2030 Targets		2050 Targets	
10%	Freshwater Withdrawn (reduction by percentage)	25%	Freshwater Withdrawn (reduction by percentage)
10%	Land Preserved & Converted (by percent of total acres)	20%	Land Preserved & Converted (by percent of total acres)
80%	Waste Diverted (MT, target by % of waste diverted)	100%	Waste Diverted (MT, target by % of waste diverted)

Carbon Reduction

Reducing CO_2e emissions to reach net zero by 2050.

2030 Targets		2050 Targets	
1.6 – 2.0	CO_2e emitted (M MT CO_2E)	0.5 – 1.2	CO_2e emitted (M MT CO_2E) with offsets to get to net zero
0.65	Cement Emissions Intensity (MT CO_2e/ mt produced)	0.25	Cement Emissions Intensity (MT CO_2e/ mt produced) with offsets to get to net zero
30%	Renewable Power (by percentage)	100%	Renewable Power (by percentage)



SUMMIT
Materials

Building Innovation and Growth

Innovation



Kekin Ghelani
Chief Strategy & Growth Officer

25 years' experience in industrials and materials

New to Summit

Prior Roles:

- VP of Strategy, Growth & Ventures at DuPont (NYSE: DD)
- Sr. Business Director at Celanese (NYSE: CE)
- Director, Corp. Strategy & BD at McKesson (NYSE: MCK)
- Global Business Leader at Honeywell (NASDAQ: HON)
- Cofounder of Novora Consulting & MedOnTime, Inc.

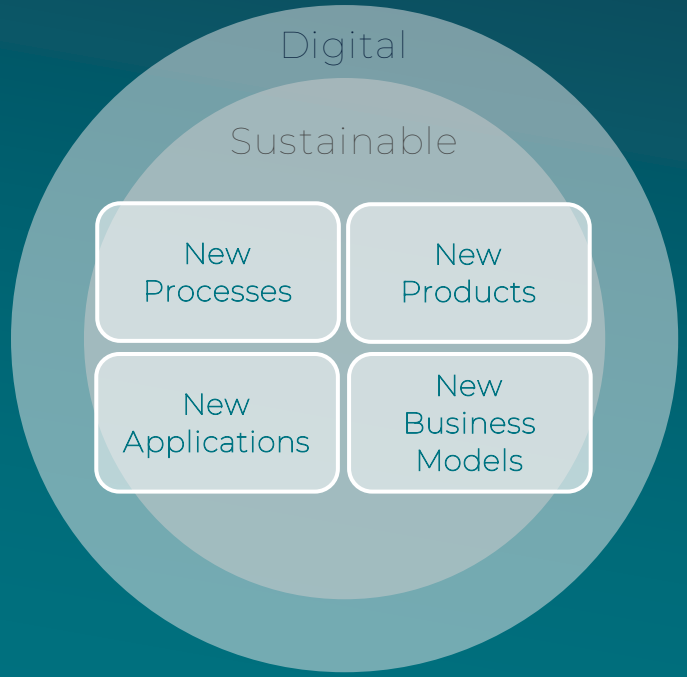
Education:

- MBA, Goizueta Business School at Emory University
- BS, Mechanical Engineering at University of South Alabama

Build Durable Innovation Capabilities

Systematize to deliver with speed and agility

Expansive innovation to tackle…



… high value opportunities in the near-term & long

Automation and digitization | Customer experience | Safety innovations | Sustainability solutions

Select Summit Proof Points Today

BUILDEX | Haydite® lightweight aggregate | Carbon capture & Injection | Worker safety & ops. productivity tech. | PLC Conversion

Investor Feedback Leads to Action

Investor Feedback	Summit Response
Leverage too high	Reduced Leverage to 2.8 times
Downstream concerns	Exited Underperforming Downstream
Too much operating volatility	Redesigned Organization
Share price presents value post 4Q21	Repurchase Authorization
Journey to 30% EBITDA & 10% ROIC	Executing on Plans to Achieve
ESG Roadmap	Baseline, Quick Wins, and Targets
Power of Summit's Footprint	Today's Agenda
Horizon Specificity	Today's Agenda



Unique Operating Model

Cement



David Loomes, President

29 years' experience in materials, including 2 years with Summit

Prior Roles:

- Suffolk Construction, EVP
- LafargeHolcim, SVP
- Holcim, SVP

Education:

- MBA; Chartered Accountant (South Africa)

Other:

- Inland Waterways User Board: Board member
- NRMCA: Past Director
- PCA: Director
- CIM: Past National Steering Committee member

Cement | Introduction

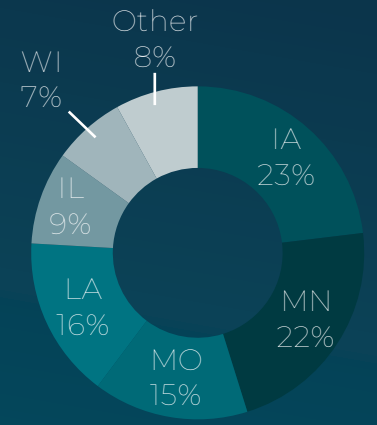
Operational Strength Paired with Industry & Market growth



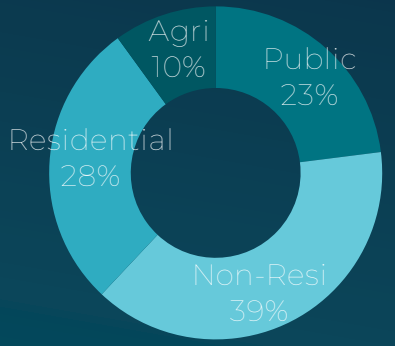
Cement Plants

Cement Terminals

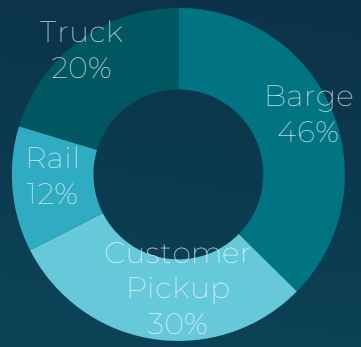
Net Revenue by State



Net Revenue by End-Market



Sales by Mode of Transport



Leading Position in >75% of Markets

Cement Snapshot

	2	Plants
	9	Terminals
	392	Employees

Standalone Leading Brand

CONTINENTAL CEMENT

Note: FY2021 figures

Cement Region | Where We're Heading

+40%

target LTM Adjusted EBITDA margin in Horizon 3

Customer Centric Approach aligns interests on segmentation, value pricing, service and delivery

Driving Operational Excellence and Continuous Improvement optimizes asset performance, reliability and drives operating leverage.

Maximizing the Entire Value Chain from investments in storage to opportunistically supply customers, to PLC which increases capacity and lowers unit emissions, to expanding our Green America Recycling business

Cement | Green Project Spotlight

Customer centricity, agility, asset network, strong brand and market footprint differentiates Continental from competitors



Soil Stabilization

Venture Global Plaquemines LNG in south Louisiana. Selected due to supply chain flexibility and superior customer service

- Total project expected to consume 100kt cement in 2022
- Approximately 35kt delivered through April



PLC Integration

Converting both plants to 100% PLC – lower carbon footprint and increased cement production

- Davenport at 100% PLC
- Hannibal at ~50% PLC with full conversion expected in July 2022
- Sales of PLC in 2022 expect to be ~1.25mt



Wind Farms

Supplied all cement used in Jacksonville, IL windfarm

- Multiple wind farm projects – each windmill uses between 175-250t cement

Cement | Strategy in Action

Market Leadership

- Well respected company – consistent quality product; reliable + trustworthy; prompt decision making
- Reliable distribution network with multiple sourcing options for some markets
- Quality testing programs for customers
- Highly visible support for industry associations at State and National levels

Commercial Excellence

- Continue to drive margin improvement with disciplined price increase initiatives driven by data analytics and upskilled sales team
- Continue margin maximization through customer optimization and value-based selling
- Leadership visibility and access with customers

ESG Inspired Innovation

- Market leader in converting cement production to Portland-Limestone Cements (PLC, Type IL), lowering global warming potential (GWP) by 10%
- Davenport, IA plant fully converted to PLC production
- Hannibal, MO plant producing PLC with full conversion expected in summer of 2022
- Evaluating CO_2 utilization technologies, including carbon capture and sequestration

Cement Center Of Excellence

Implementing our Center of Excellence Principles

North Star Objective: Profit improving projects contributing to goal of +40% LTM Adjusted EBITDA Margins

Current Value Creation Project	Goal(s)	
Davenport Dome	• More efficient and safer operation • Reduce exposure to barge market volatility • Step change in barge winter storage costs (~$4m)	
Portland Limestone Cement	• > 1.25m tones sales of PLC in 2022 • Davenport fully converted with Hannibal 50% converted; full conversion in summer 2022 • Cost reduction of $1.8m	
Cement Grinding Performance Improvement	• Improve grinding performance targeting 30% conversion rate of excess clinker in 2022 • Cement Production: ✓ 2022: +25kt ✓ 2023: +100kt	

Cement | Key Takeaways

North Star Objective: Sustainable +40% LTM Adjusted EBITDA margin target in Horizon 3

Performance

01

- Continued price and margin focus – value based pricing
- Improved operating performance and continuous improvement (CI) culture in Cement and Green America

Growth

02

- Near term growth driven by improved asset utilization, PLC and market demand
- Reinvestment economics a must have for long term expansion
- Green America Optimization

ESG & Innovation

03

- Reduction in Carbon Footprint through Portland Limestone Cement
- Continued process and technology innovation to reduce carbon footprint

Central Region



Scott Anderson, President

22 years in materials
12 years with Summit

Prior Roles:

- Hamm Company President/COO
- Regional CFO

Education:

- BS, Accounting at Emporia State University
- Certified Public Accountant and a member of AICPA

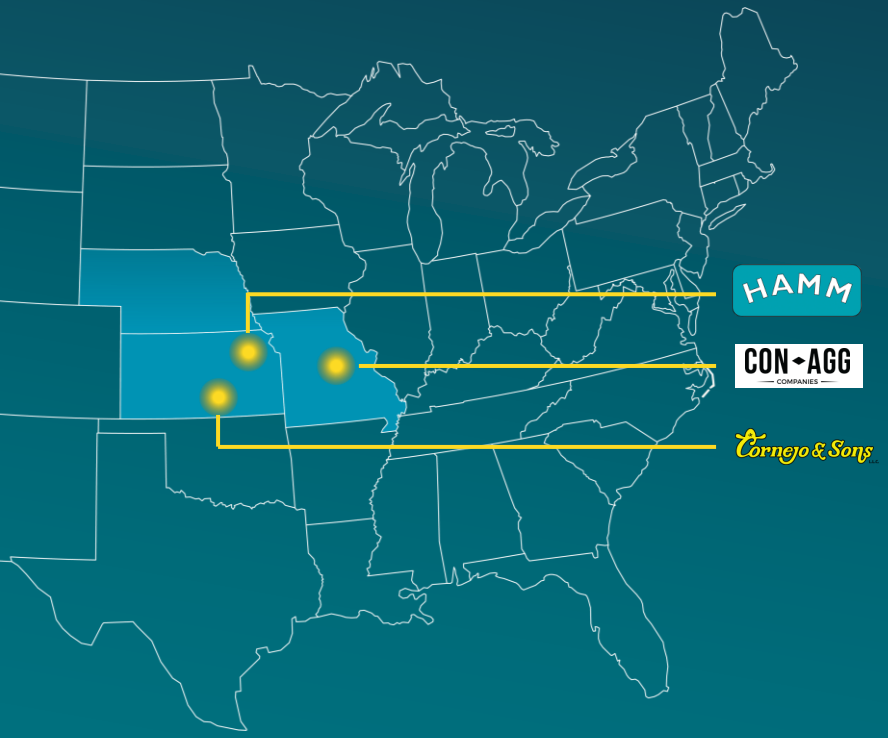
Other:

- KS Contractors Association – Current Board President
- KS Development Finance Authority – Past Director
- KS Housing Resource Corporation – Past Director

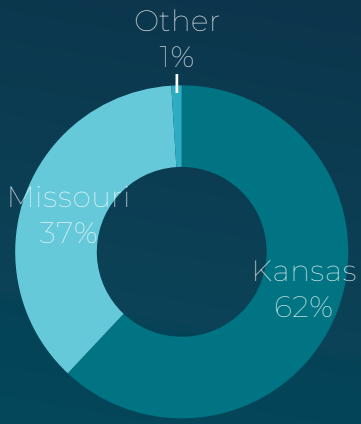
Central Region Contributes to East Segment

Central Region | Introduction

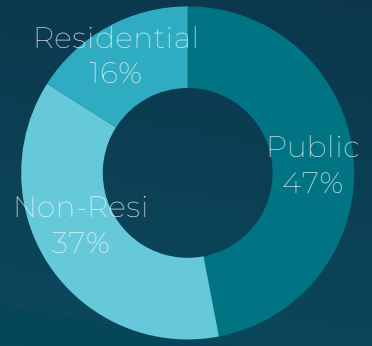
Durable, high-margin contributor to growth and stability



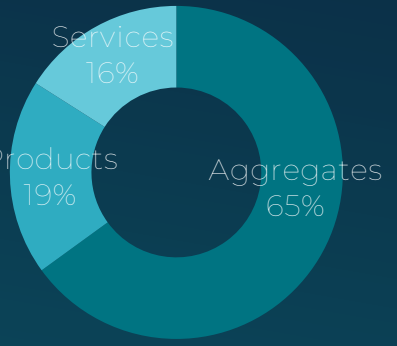
Net Revenue by State



Net Revenue by End-Market



Cash Gross Profit by Line of Business



Leading Position in >80% of Markets

Central Region Snapshot

	170	Sites
	1,100	Employees

3 Local Brands

HAMM · Cornejo & Sons · CON-AGG COMPANIES

Central Region Contributes to East Segment

Note: FY2021 figures

Central Region | Where We're Heading

~27 – 29%

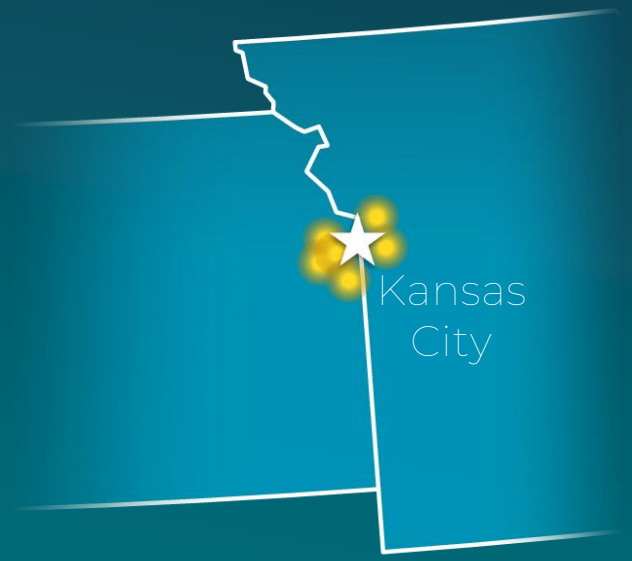
target LTM Adjusted EBITDA margin in Horizon 3

Asset Light Partnerships and Portfolio Optimization yielding higher margins by eliminating noncore and underperforming assets in favor of higher materials contribution and aggregates supply contracts

Commercial Excellence initiatives expected to outpace elevated inflation, allowing full recognition of operational improvements in EBITDA and expanding margins

Position for Organic Growth by simplifying and standardizing across the business, investing in mobile, deep market expertise and quality relationships to anticipate needs and best serve customers

Central Region | Kansas City Spotlight



Growth Opportunities	Key Takeaway
Continue aggregates market penetration with existing sites	Strong partnerships with reliable fixed plant customers
Continued Aggregates greenfielding	Strategic greenfield location to capture market share in high growth area
Margin accretive, aggregates centric bolt-on acquisitions	Further enhance market coverage and product offerings

Supportive Backdrop

Airport Reconstruction & most lane miles per capita

10% Growth in Public Funding

3.7% Unemployment

Central Region | Strategy in Action

Market Leadership

- Portfolio optimization to align with market leadership strategy
- KC growth strategy
- Operational excellence initiatives to help drive margin expansion

Commercial Excellence

- Expand value and quality leadership for improved margins
- Mid-to-high single digit price increases over next few years
- Enhanced sales team training and development

Asset Light Operating Model

- Divesting asset heavy, underperforming business lines – returns include long term supply agreements
- Strong third-party service partnerships to cost effectively supplement self performance

Central Region | Key Takeaways

North Star Objective: 27 – 29% LTM Adjusted EBITDA margin target in Horizon 3

Growth Underpinned by Strong Market Momentum

01

- Strong public funding
- Well position in strongest growth market: Kansas City

Strengthened Portfolio Mix

02

- Moving from mid-60% to over 80% of Cash Gross Profit derived from Materials
- Positioned to deploy capital on inorganic opportunities
- Reduced complexity paired with organizational agility

Commercial & Operational Excellence

03

- Disciplined execution of Value Pricing principles
- Mobility of footprint to meet customer needs
- Operational excellence driving variable cost efficiencies

Ready Mix Center Of Excellence

Implementing our Center of Excellence Principles

North Star Objective: Drive EBITDA improvement by reducing material and variable delivery cost while improving selling price

Current Value Creation Project	Goal(s)	
Wash Water Stabilization	• Thirteen-minute avg. reduction per truck in end-of-day wash out • Reduce chipping costs 50% in year 1	
Carbon Cure	• Material cost reduction • Extend project rollout for additional sites in Houston and Utah	
Concrete Mix optimization	• Validate artificial intelligence model can optimize concrete material combination	

East Region



Bart Boyd, President

29 years experience in materials

5 years with Summit

Prior Roles:

- Vulcan Materials Company – VPGM, SE Division, GA
- Founder/President, Georgia Stone Products

Education:

- B.S., Georgia Southern University
- EPD, Kellogg School of Business, Northwestern University

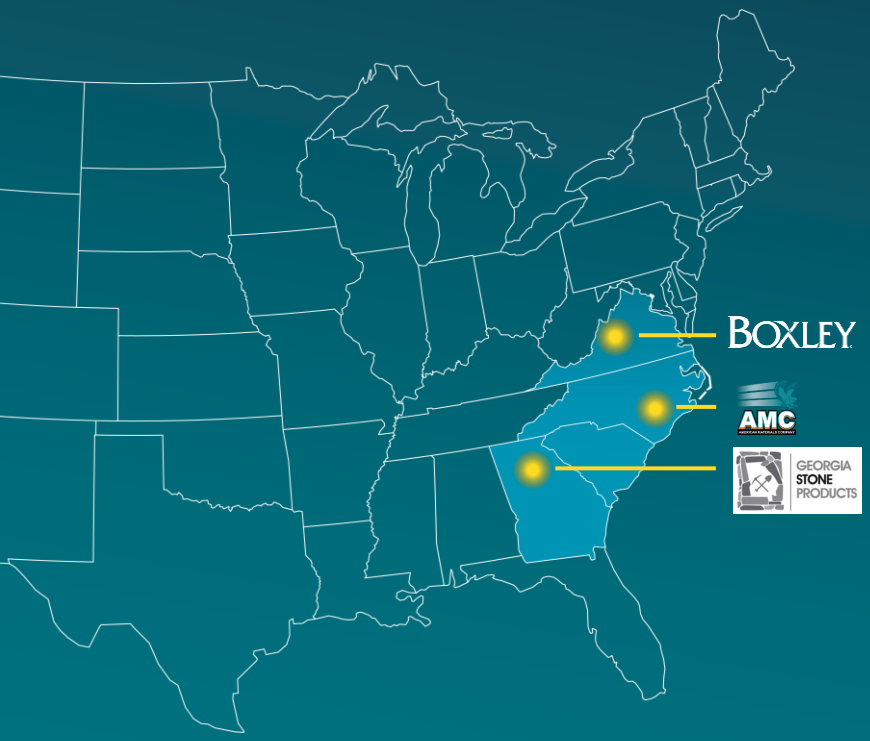
Other:

- Georgia Construction Agg Assoc. - Board Member
- Clydesdale Charitable Funding – Past Chairman

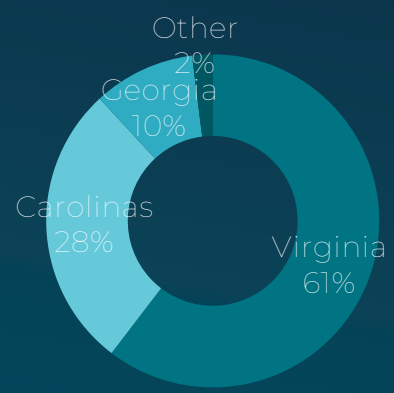
East Region Contributes to East Segment

East Region | Introduction

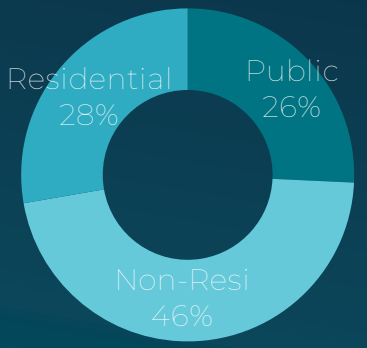
Growth underpinned by greenfields & favorable market conditions



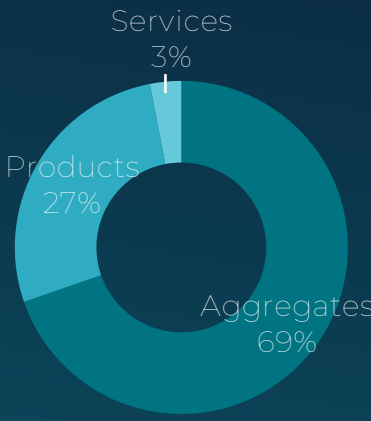
Net Revenue by State



Net Revenue by End-Market



Cash Gross Profit by Line of Business



Leading Position in >80% of Markets

East Region Snapshot

	29	Sites
	633	Employees

3 Local Brands

BOXLEY | AMC | GEORGIA STONE PRODUCTS

East Region Contributes to East Segment

(1) Revenue distribution is adjusted for recent divestiture
Note: Unless otherwise noted, FY2021 figures

East Region | Where We're Heading

+35%

target LTM Adjusted EBITDA margin in Horizon 3

Optimize for Organic Growth by strategically positioning high volume plants in growing markets

Lead with Commercial Excellence by leveraging a deep understanding of customer needs, market dynamics, service delivery and logistics

Maximize Productivity through strategic plant upgrades, continuous improvement projects designed to boost unit economics

East Region | Georgia Spotlight



Growth Opportunities

Key Takeaway

Carnesville /I-85 Corridor	$2.5m investment between 2021 - 2022
NW I-75 Corridor	$10m investment between 2021 - 2023

Supportive Backdrop

9.6%
Population Growth[1]
2020 - 2030

13.5%
Growth
in Public Funding[2]

3.1%
Unemployment
as of March 2022

(1) Governor's Office of Planning & Budget, Series 2021
(2) Total State Revenue FY20 vs. FY21

East Region | Strategy in Action

Market Leadership

- Drive market share growth through successful greenfield development and aggregates consolidation
- Talent, training, and succession planning to retain top customers and grow share among mid-level customers
- Hinkle divestiture allows us to focus on market leading positions and margin optimization

Commercial Excellence

- Optimize end-to-end pricing process; gathering timely market intelligence, initiate early conversations, reiterate best practice negotiations training
- Leverage customer tools and technologies including cloud-based software and CRM platform to enhance customer experience

Next Generation Innovation

- Development of a greenfield site selection, and market assessment playbook
- Innovative uses of idle lands for conservation and green energy generation
- Improved community relationships through routine transparency and annual meetings
- Innovation integrated/engineered into operations

East Region | Key Takeaways

North Star Objective: +35% LTM Adjusted EBITDA margin target in Horizon 3

Optimize for Organic Growth

01

by strategically positioning high volume plants in growing markets through greenfielding

Lead with Commercial Excellence

02

by leveraging a deep understanding of customer needs, market dynamics, service delivery and logistics

Maximize Productivity

03

through strategic plant upgrades and continuous improvement projects designed to boost unit economics

Aggregates Center Of Excellence

Implementing our Center of Excellence Principles

North Star Objective: Drive 60%+ Aggregates Adjusted Cash Gross Profit Margin

Current Value Creation Project	Goal(s)	
"Quick Win" Continuous Improvement (CI) Events	• Accelerate momentum and unlock efficiency to capture short-term wins • Embed transformation disciplines into business-as-usual structures, processes, and systems	
Standardized KPI Reporting	• Consistent calculations which cascade to all levels • Improve transparency around targets so there is a clear view of success • Develop stretch benchmarks based on historic performance	
Best in Class Maintenance Practices	• Best in class inspection practices • Improved maintenance planning processes • Higher planned maintenance % and overall plant availability	 

South Region



Jeff Perkins, President

28 years' experience in mining and materials

6 years with Summit

Prior Roles:

- East Region President - Summit
- President - Boxley Materials
- Chief Operating Officer – Boxley Materials

Education:

- MBA Wake Forest School of Business
- BS Electrical Engineering Virginia Military Institute

Other:

- Lieutenant Colonel U.S. Army Reserves (Retired) – 28 Years

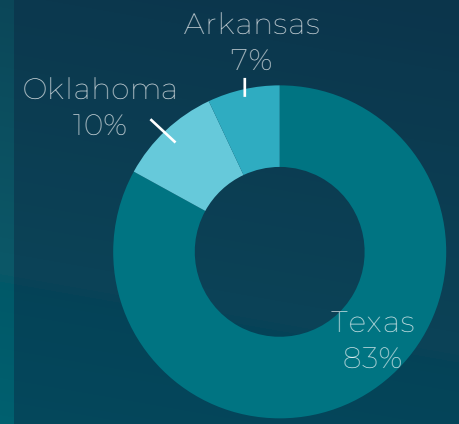
South Region Contributes to West Segment

South Region | Introduction

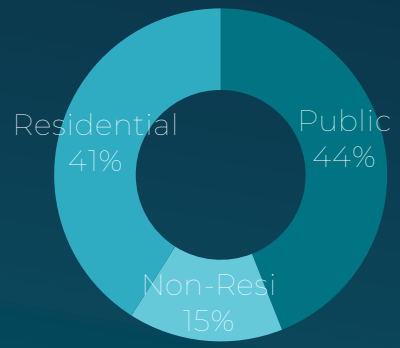
Strong fundamental tailwinds for growth



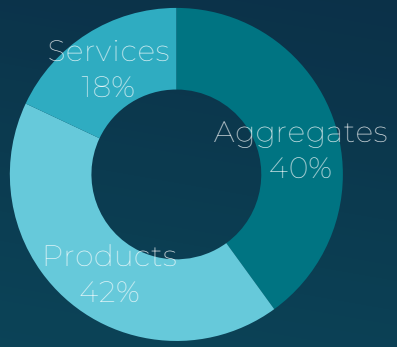
Net Revenue by State



Net Revenue by End-Market



Cash Gross Profit by Line of Business



Leading Position in >80% of Markets

South Region Snapshot

	75	Sites
	1,253	Employees

2 Local Brands

ALLEYTON Resource Company

R.K. HALL CONSTRUCTION

South Region Contributes to West Segment

Note: FY2021 figures

South Region | Where We're Heading

~23 – 25%

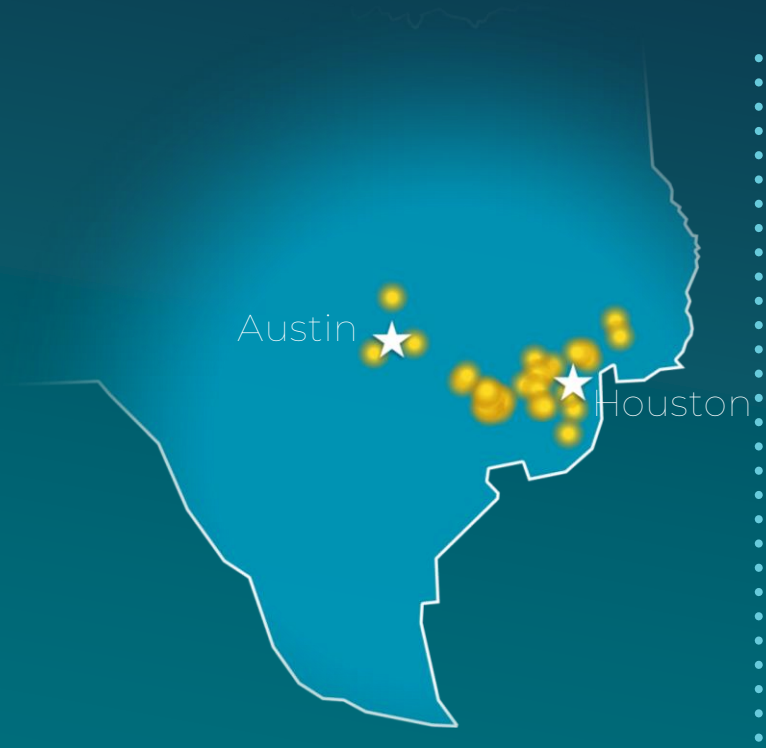
target LTM
Adjusted EBITDA margin
in Horizon 3

Optimize for Organic Growth Leverage robust market demands with commercial excellence and value pricing

Invest in Strategic Locations with high volume plants and expanded reserves to increase aggregates contribution

Deliver Operating Excellence to improve unit economics and build on reputation for top notch service delivery

South Region | South/Central Texas



Growth Opportunities

Key Takeaway

Aggregate and Ready Mix market leadership positions	Leverage market leadership to drive margin expansion
Organic growth with focused profit improvement CAPEX	Drive operational efficiencies and asset utilization
RMX expansion, rail, and greenfield opportunities	Grow integrated market share as MSA expands

Supportive Backdrop

HSD%
YoY Employment Growth
as of February 2022

< 1 Month
of Resale Supply
as of March 2022

Double-Digit %
YoY Single Family Permit Vol.
as of February 2022

Source: JBREC Houston & Austin Metro Analysis April 2022

South Region | Strategy in Action

Market Leadership

- Leverage market penetration with volume growth generated by targeted Capex investment
- Execute greenfield strategy to enhance portfolio in high growth, metro corridors
- Drive commercial and operational excellence to grow margins

Asset Light Operating Model

- Completed divestiture of Austin Materials and Paving (2021)
- Partner with customers to locate assets on South Region properties with long term aggregate supply agreements
- Inorganic growth opportunities to strengthen portfolio

Sustainability

- Reduce CO_2 with Carbon Cure installation
- Transform operations off fossil fuels and onto line power
- Integrate best in class reclamation processes into all aggregate operations

South Region | Key Takeaways

North Star Objective: 23 - 25% LTM Adjusted EBITDA margin target in Horizon 3

Organic Growth

01

by leveraging robust market demands with commercial excellence and value pricing

Invest in Strategic Locations

02

with high volume plants and expanded reserves to increase aggregates contribution

Deliver Operating Excellence

03

to improve unit economics and build on reputation for top notch service delivery

Commercial Center Of Excellence

Implementing our Center of Excellence Principles

North Star Objective: Deliver greater price improvements across aggregates, cement and ready mix

Current Value Creation Project	Goal(s)
Customer Optimization	• Customer-level data insights to drive margin expansion and value-based pricing
Training & Development	• Partner with HR to develop Commercial Academy • Evaluate short term variable compensation to support sales success
Enhance Customer Experience	• IT partnership to enable digital customer and employee experience

West Region



Jason Kilgore, President

30+ years' experience in materials
12 years with Summit Materials

Prior Roles:

- CEO of Kilgore Companies

Education:

- Finance, BS from University of Utah

Other:

- Established Kilgore Paving in 2000

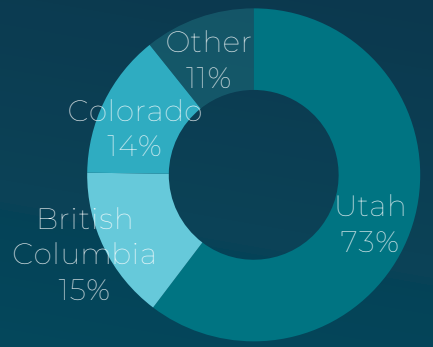
West Region Contributes to West Segment

West Region | Introduction

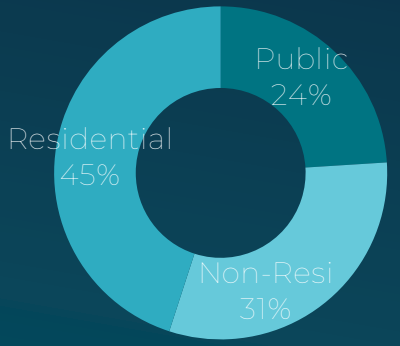
Value creation via integrated model and inorganic opportunities



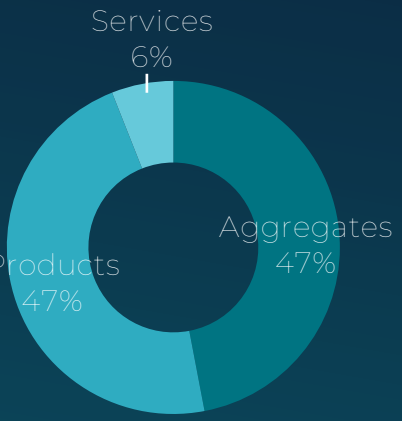
Net Revenue by Geography



Net Revenue by End-Market



Cash Gross Profit by Line of Business



Top 3 Player in Virtually All Markets

East Region Snapshot

	82	Sites
	1,651	Employees

2 Local Brands

KILGORE COMPANIES

MAINLAND CONSTRUCTION MATERIALS

West Region Contributes to West Segment

Note: FY2021 figures

West Region | Where We're Heading

~26 – 28%

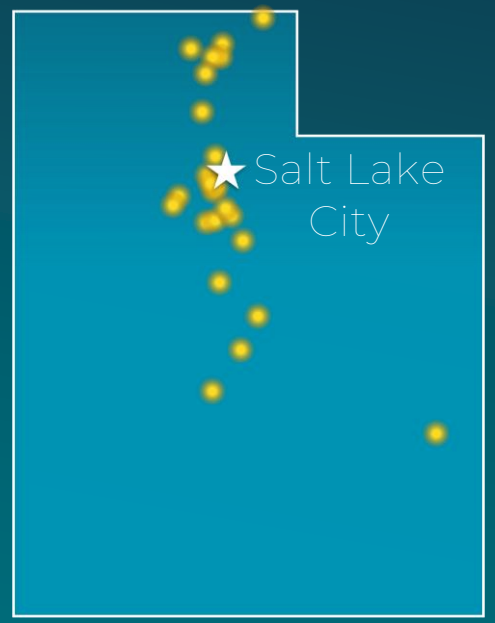
target LTM Adjusted EBITDA margin in Horizon 3

Expand Aggregates Volume and Pull Through by strategically pursuing high pull through work, investing in plant capabilities and expanding reserves

Organic and Inorganic Growth by expanding our geographic footprint with greenfields and acquisitions

Continued Focus on Operating Excellence to improve unit economics and reduce costs in each line of business

West Region | Utah Spotlight



Growth Opportunities	Key Takeaway
Optimize aggregates & exploit market through acquisitions and capex	Strong demand – Opportunity to expand
Advance and maintain downstream margins with aggregates pull-through	This is an ideal market to be vertically integrated
Capitalize on fast growing market – ready resources to maximize expansion	Capital investment and recruit out-of-state talent

Supportive Backdrop

1.7%	~$1.8 billion	2.0%
Population Growth[1]	2022 Transportation Funding	Unemployment[2]

(1) Annual and Cumulative Estimates of Resident Population Change for Metropolitan Statistical Areas in the United States and Puerto Rico and Metropolitan Statistical Area Rankings: April 1, 2020 to July 1, 2021

(2) Bureau of Labor Statistics

West Region | Strategy in Action

Market Leadership

- Proven acquisition strategy with 20+ acquisitions
- Dedicated team set to find and obtain reserves
- Geographical advantage with an intense focus on adjacent markets

Commercial Excellence

- Value pricing strategy
- Recent pricing cadence supported by strong market conditions
- Sales approach reflects agility of the overall business that can anticipate and respond to the most attractive market opportunities in the region

Operational Excellence

- In 2021, 34% of aggregate material utilized in downstream products (across HMA, RMC and Construction)
- Upstream materials are transferred at market price, preserving margin through the value chain
- Downstream outlet for aggregate materials provides some protection from significant demand swings
- Diversified end-use expertise creates the opportunity to follow market demand

West Region | Key Takeaways

North Star Objective: 26 – 28% LTM Adjusted EBITDA margin target in Horizon 3

Expand Aggregates Volume and Pull Through

01

by strategically targeting high value work, investing in plant capabilities and expanding reserves

Organic and Inorganic Growth

02

by expanding our geographic footprint through greenfields and acquisitions

Continued Focus on Operating Excellence

03

to improve unit economics and reduce costs in each line of business

Asphalt & Paving Center Of Excellence

Implementing our Center of Excellence Principles

North Star Objective: Improve incremental Adjusted EBITDA margins by 1 – 3%

Current Value Creation Project	Goal(s)
Equipment Utilization	• Improve ROIC by determining list of underutilized assets
Right Job Analytics	• Develop a tool capable of evaluating bid vs. build performance • Standardize process for evaluating total margin pull through
Maintenance Planning	• Implementation of computerized maintenance management system



Disciplined Value Creation

Compelling Investor Proposition

Summit Offers Investors Growth and Flexibility

Unique Operating Model

Strong positions in advantaged exurban + rural markets where we bring local agility and Summit's scale

01

Executing Elevate Strategy

Sharp focus on strategic priorities and enabling capabilities generates outsized growth and towards Elevate Summit financial targets

02

Positive Industry Outlook

Conditions across all three end-markets are favorable for continued growth

03

High Return Capital Allocation Priorities

Financial Flexibility to opportunistically pursue the highest return Capital Allocation Options

04

Multiple levers available to drive outsized shareholder returns

Summit's Unique Operating Model

SUMMIT Materials

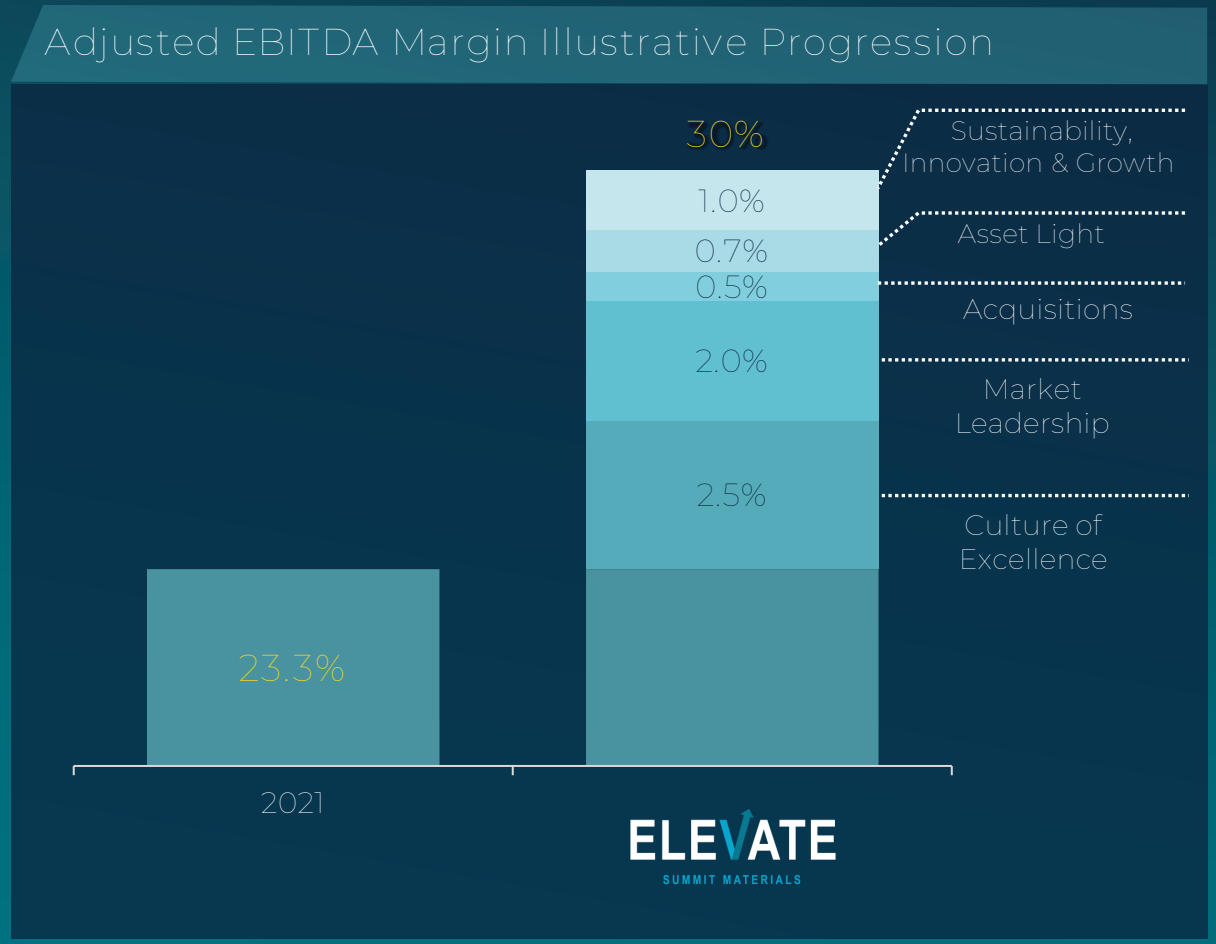
Combining Summit Scale Benefits with Local Agility

SUMMIT Materials

- M&A DNA & Headroom
- Standardization
- Centers of Excellence
- Organizational Leverage

East Segment	East Region	Growth underpinned by greenfields & favorable market conditions
	Central Region	Durable, high-margin contributor to growth and stability
West Segment	West Region	Value creation via integrated model and inorganic opportunities
	South Region	Strong fundamental tailwinds for growth
Cement Segment	Cement Region	Operational strength paired with industry & market growth

Our Journey to 30%



Drivers of Margin

- Positive price, net of variable cost relationship
- Growth continues in local markets and end-markets, although to varying degrees
- Ongoing Portfolio Optimization
- Margin Accretive Sustainability and Innovation initiatives in the medium term
- Leveragable G&A investment

Represents mid-point of management's current expectations

Positive Outlook on End-Markets

Public and private spending to support continued growth

Residential
Resiliency Favoring Summit's Footprint

Favorable Affordability Screen — For Summit's top MSA when compared to the national average & historical baseline

1.7 million — Single-Family Home Deficit in the U.S.

Non-Residential
Poised to Accelerate with Strong Tailwinds for Summit

+9% YTD Growth — In Private Non-Residential Spending

Positive Leading Indicators — Across the ABI and Dodge Momentum Index

Public
Unprecedented funding leads to Secular Growth

+43% YTD Growth — In contract awards for Summit's top 8 States.

+LSD% Est. Annual — Volume growth for Summit from IIJA over the life of the bill

Projected Free Cash Flow Profile

	2022	Long Term View
Projected Adjusted EBITDA	$515m (at midpoint)	Solid Growth
(Interest Expense)	~$70m	Flat
(Cash Tax)	~$15m	Increases over time
Decrease / (Increase) in Net Working Capital	+$5m / ($5m)	Use of Cash to support growth
(Capex)	$280m (at midpoint)	~7 – 8% of Net Revenue
Free Cash Flow	~$140 - $160m	Growth with EBITDA

Cash Flow Drivers

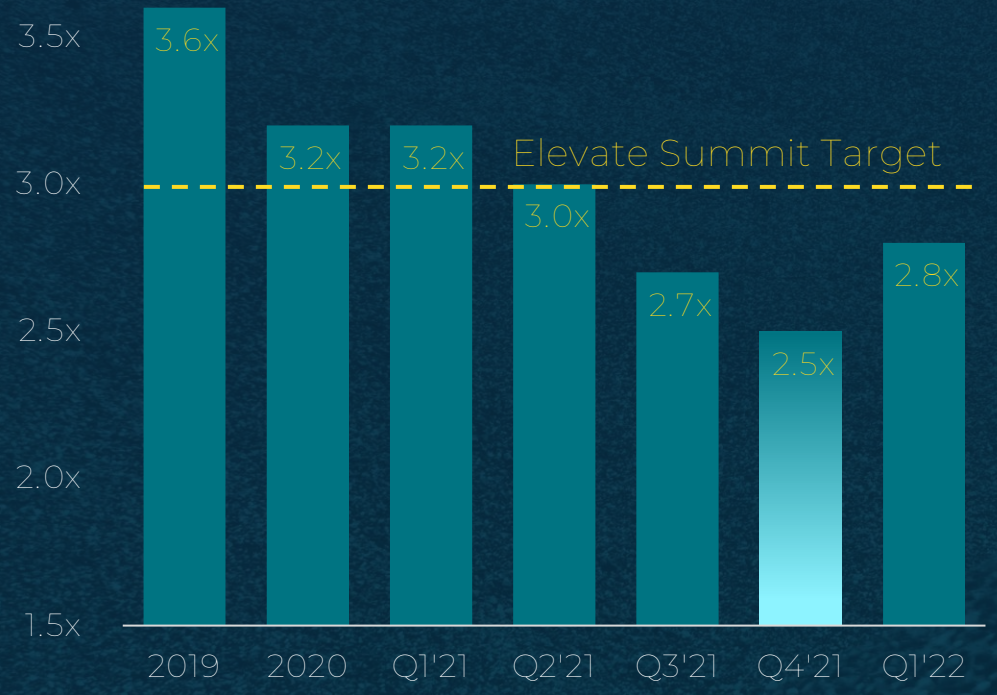
- Free Cash Flow growth in line or faster than EBITDA growth
- Summit Support Center leveraged across the business as we scale
- Ongoing portfolio optimization
- Working capital management

Cash flow generation supports

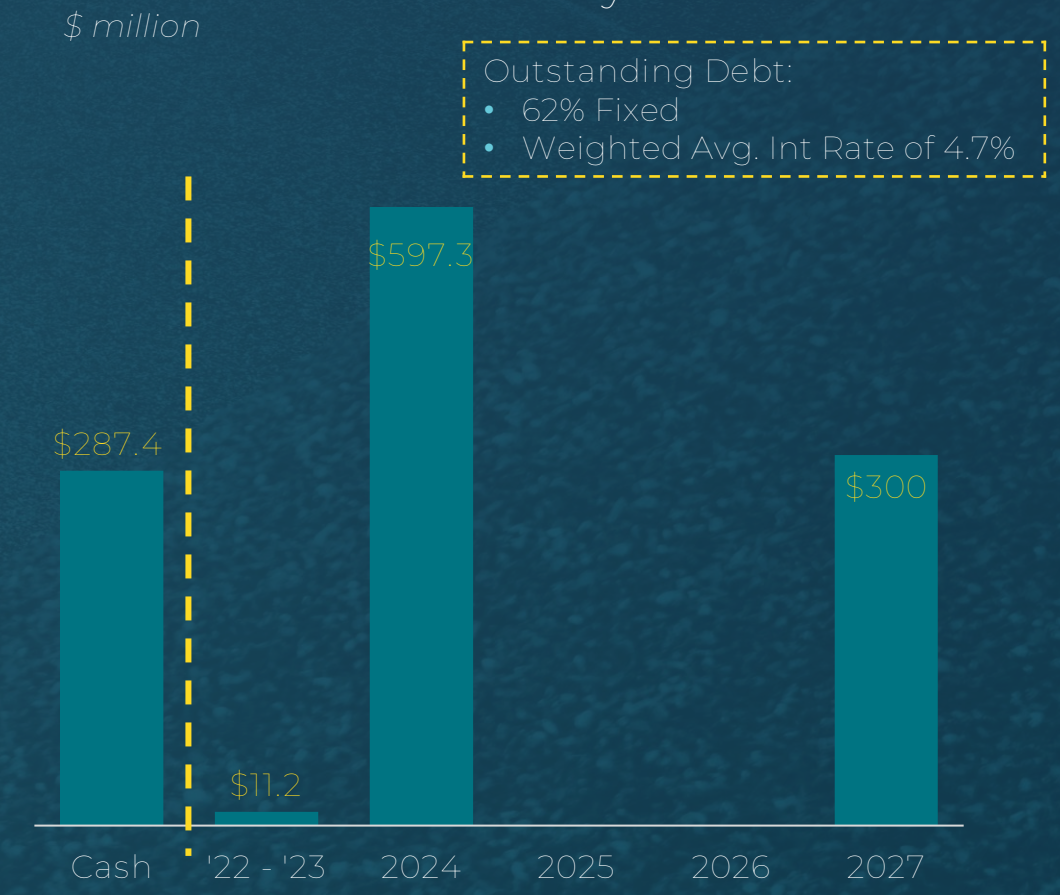
Reinvesting & Returns

Capital Structure Provides Optionality

Net Leverage



Debt Maturity Schedule[1]



(1) As of April 2, 2022

Capital Allocation Priorities

Priorities	Targets	Actions
Leverage Management	Maintain below 3x net debt to EBITDA	• Adequate liquidity to meet Capex and M&A needs • Reduced debt
Greenfield Aggregates Investments	Selective investments in high return opportunities	• Organic Growth • Targeting high growth end markets • Generating superior long term financial returns
Disciplined M&A	Materials-led acquisitions in strategic adjacencies that align to our vision	• Inorganic Growth • Focused on aggregates • Attractive market dynamics
Capex to Drive Performance Improvement	7-8% of net revenue annually	• Cost Reduction • Capacity Expansion • Efficiency Gains
Share Repurchase	Authorized for $250 million over three-year period	• Opportunistically repurchase shares when price represents compelling value

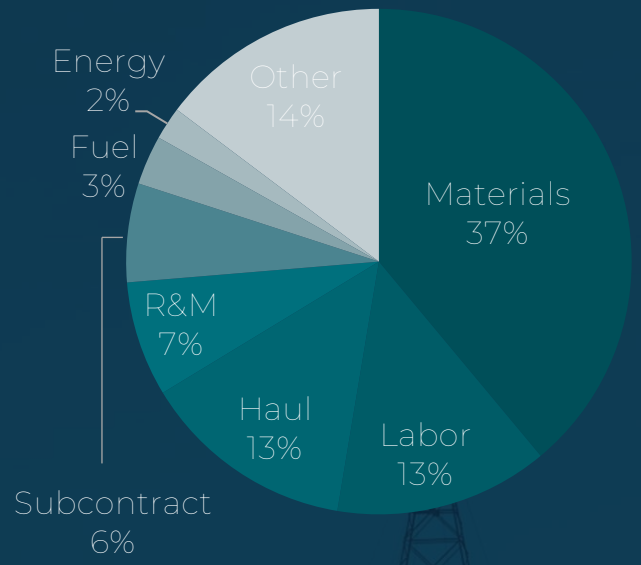
Leading to …

Maintain/Lower Leverage | Organic & Inorganic Growth | Improved Margin Profile | Increased ROIC

Navigating Inflation

1 Our Cost Basket

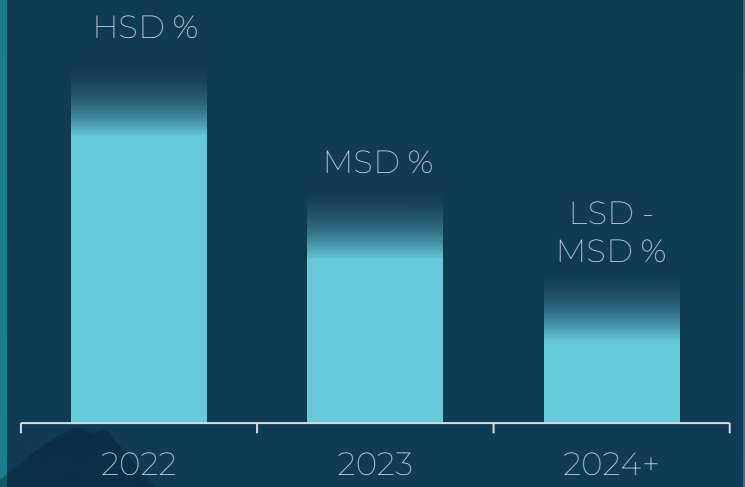
% 2021 Cost of Sales



2 Effective Cost Management

- Programmatic Hedging Strategy
- Leverage Standardization, Simplification, and Accelerate Commercial & Operational Excellence Initiatives
- Optimize Fixed Asset Utilization and Press for Efficiencies

3 Inflation Assumptions



Pervasive and persistent cost inflation has heightened our intent to focus on what we can control

Managing Through a Cycle

Early Cycle

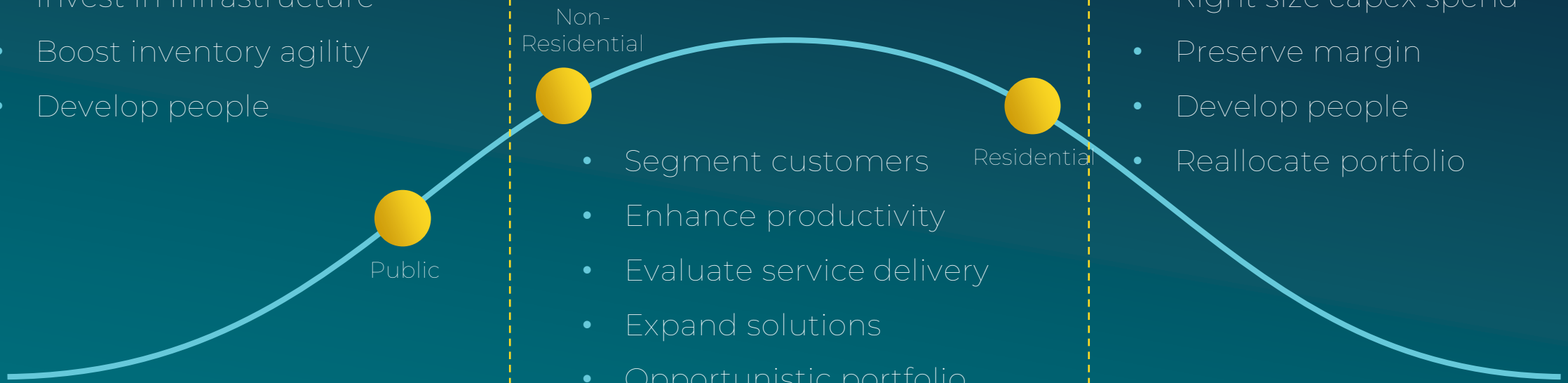
- Invest in infrastructure
- Boost inventory agility
- Develop people

Mid Cycle

- Segment customers
- Enhance productivity
- Evaluate service delivery
- Expand solutions
- Opportunistic portfolio moves

Late Cycle

- Right size capex spend
- Preserve margin
- Develop people
- Reallocate portfolio



Economic Conditions

Recovery
Steady Demand Growth

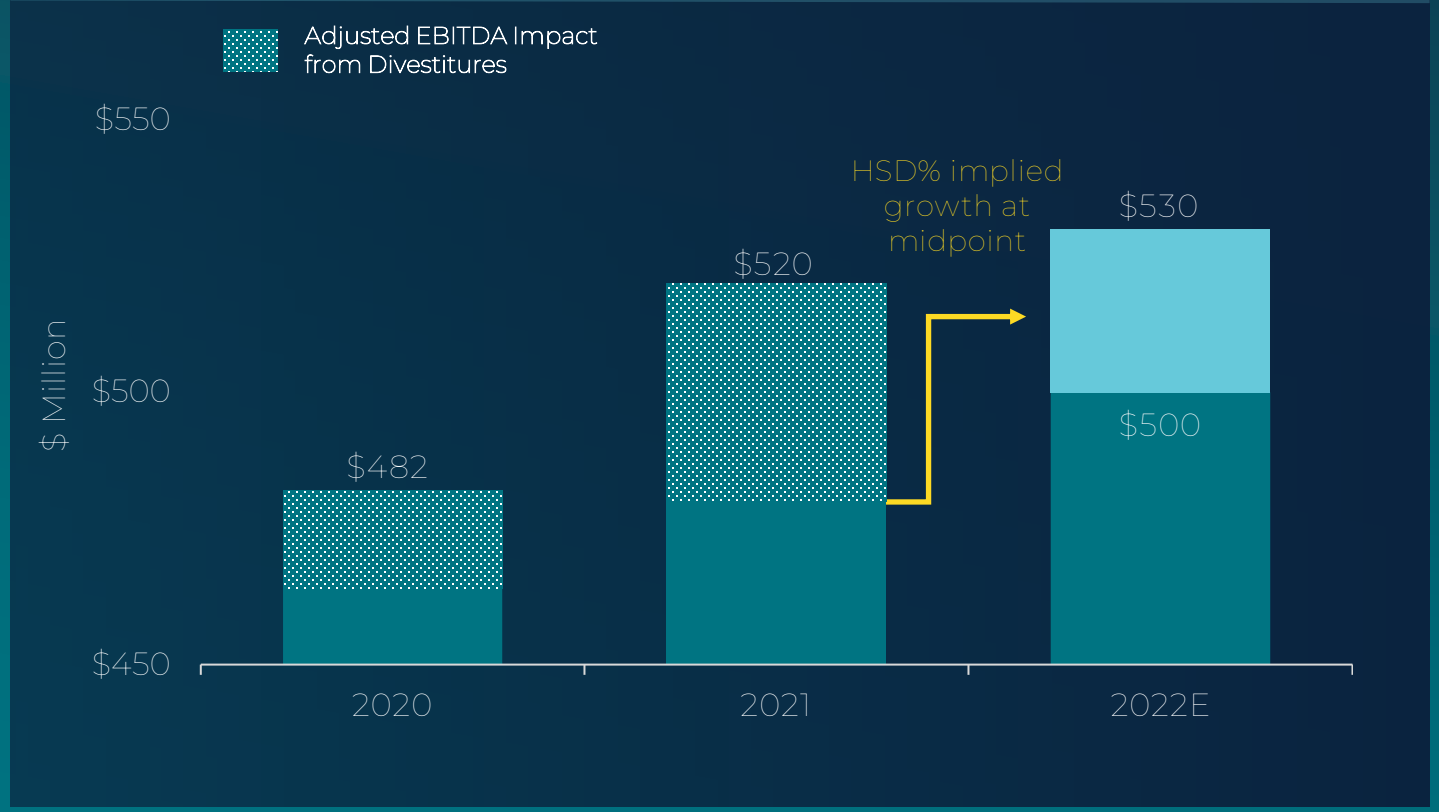
Expansion
Peak Demand Growth

Late
Moderating Growth

2022 Outlook

Expect moderate margin growth in 2022

Adjusted EBITDA Outlook



Assumptions

- Outlook incorporates divestitures previously completed
- Mid-to-High single digit % price Increases
  - Sequential acceleration in aggregates as pricing more fully reflected
- Back half margin expansion following steady Q2 EBITDA margin profile

Investor Feedback Leads to Action

Investor Feedback	Summit Response
Leverage too high	Reduced Leverage to 2.8 times
Downstream concerns	Exited Underperforming Downstream
Too much operating volatility	Redesigned Organization
Share price presents value post 4Q21	Repurchase Authorization
Journey to 30% EBITDA & 10% ROIC	Executing on Plans to Achieve
ESG Roadmap	Baseline, Quick Wins, and Targets
Power of Summit's Footprint	Attractive Growth Profile
Horizon Specificity	Today's Agenda



Summary Remarks

Elevate Summit Over Multiple Horizons

Horizon 3

Realize and Sustain Consistent Growth

- Scale successful business models to further reduce liability, volatility. And reinforce growth in new markets through innovative offerings and solutions with differentiated value
- Elevate within the organization and community to attract new talent, investor interest, and new customers

EBITDA: 28 – 30%

10% ROIC
<3x Leverage

Horizon 2

Enhance our Business Models and Offerings

- Explore creative business models to reduce downstream capital investment and maximize aggregates pull through
- Pursue long-term contracts and supply agreements to reduce volatility
- Invest to enter prioritized markets

EBITDA: 25 – 28%

10% ROIC
<3x Leverage

Horizon 1

Build for Tomorrow with No Regret Moves

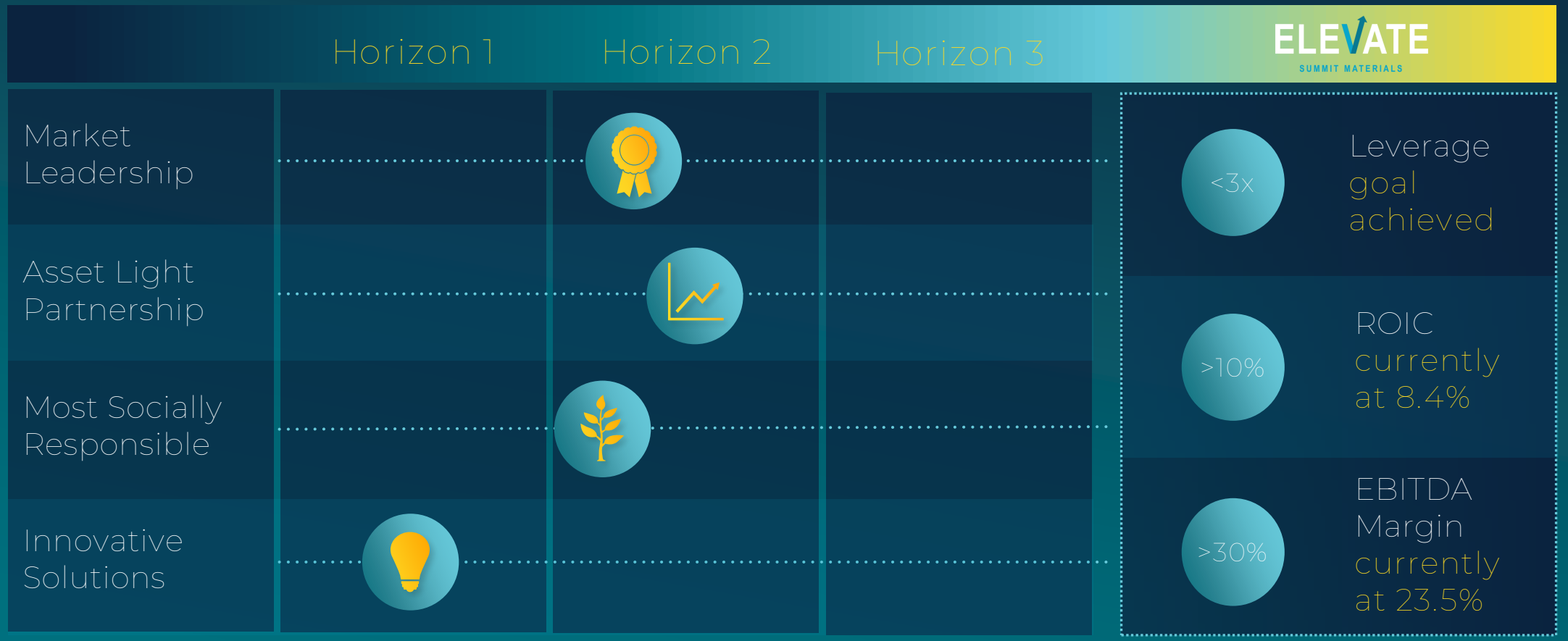
- Manage the business for efficiency through smart standardization and cultivate a culture of excellence
- Divest dilutive businesses to boost margins and free up capital for growth
- Cultivate social responsibility and innovation expertise

EBITDA: 23 – 25%

9% ROIC
<3x Leverage

Summit's long-term financial objectives will be achieved through a multi-horizon implementation of the strategy

Tracking Our Elevate Progress



In 14 months, we're advancing our Strategic Initiatives along a multi-horizon timeline and will culminate in our Elevate Summit Goals

Today's Key Takeaways



01 Strengthening Quality of Earnings and Margin Profile

02 Portfolio Optimization & Debt Reduction

03 Strong Pricing & Demand Fundamentals

04 Best Capital Allocation Position in History



Q&A



Appendix

Exhibit 1 – Operating Income to Adjust Cash Gross Profit Margin, 2021

Reconciliation of Operating Income to Adjusted Cash Gross Profit *($ in thousands)*	Three months ended January 1, 2022	Three months ended January 2, 2021	Year ended January 1, 2022	Year ended January 2, 2021
Operating income	$ 57,184	$ 66,216	$ 253,065	$ 225,173
General and administrative expenses	50,274	50,488	196,728	182,873
Depreciation, depletion, amortization and accretion	55,715	57,560	229,366	221,320
Gain on sale of property, plant and equipment	(1,569)	(1,822)	(5,900)	(7,569)
Adjusted Cash Gross Profit (exclusive of items shown separately)	$ 161,604	$ 172,442	$ 673,259	$ 621,797
Adjusted Cash Gross Profit Margin (exclusive of items shown separately) (1)	29.2 %	30.2 %	30.2 %	29.1%

Exhibit 2 - Adjusted Cash Gross Profit by Line of Business, 2021

2021 Adjusted Cash Gross Profit by Regional LOB

	Aggregates	Cement	Materials	Ready-mix	Asphalt	Other products	Products	Services and other	Total
West Region	81,390	-	81,390	63,095	18,031	(1,225)	79,900	10,120	171,410
South Region	60,359	-	60,359	36,999	22,303	4,483	63,785	27,673	151,818
West Segmer	141,750	-	141,750	100,093	40,334	3,258	143,685	37,793	323,228
East Region	70,431	-	70,431	5,683	13,313	8,901	27,896	3,131	101,458
Central Region	84,221	-	84,221	21,072	3,539	(276)	24,334	21,045	129,600
East Segment	154,652	-	154,652	26,754	16,851	8,625	52,230	24,176	231,058
Cement	-	118,973	118,973	-	-	-	-	-	118,973
Total	296,401	118,973	415,374	126,848	57,185	11,883	195,915	61,969	673,259

Exhibit 3 – Capital Structure at April 2, 2022

Summit Materials, LLC Financials
Capital Structure Slide

($ in Millions)	Q1 '21	Q2 '21	Q3 '21	Q4 '21	Q1 '22	Int. Rates [4,5]	Maturity
Cash	$359.7	$469.1	$258.1	$381.0	$287.4	0.35%	n/a
Debt:							
Revolver[1]	--	--	--	--	--	3.70%	Feb-2024
Senior Secured Term Loans[2]	$614.7	$613.1	$611.5	$610.0	$608.4	2.46%	Nov-2024
Finance Leases and Other	$47.0	$40.4	$35.7	$32.6	$24.8	5.50%	Various
Senior Secured Debt	$661.7	$653.6	$647.2	$642.6	$633.2	2.58%	
Acq.-related Liab.	$44.4	$46.3	$46.0	$46.5	$36.0	10.00%	Various
~~5.125% Senior Notes~~	$300.0	$300.0	--	--	--	5.125%	n/a
5.25% Senior Notes	$700.0	$700.0	$700.0	$700.0	$700.0	5.25%	Jan-2029
6.5% Senior Notes	$300.0	$300.0	$300.0	$300.0	$300.0	6.50%	Mar-2027
Senior Unsecured Debt	$1,344.4	$1,346.3	$1,046.0	$1,046.5	$1,036.0	5.78%	
Total Debt	**$2,006.1**	**$1,999.9**	**$1,693.3**	**$1,689.0**	**$1,669.2**	**4.56%**	
Net Senior Secured Debt	**$302.0**	**$184.5**	**$389.1**	**$261.6**	**$345.8**		
Net Total Debt	**$1,646.4**	**$1,530.8**	**$1,435.2**	**$1,308.1**	**$1,381.8**		
Est. Annual Cash Int. Run Rate	*$93.3*	*$93.1*	*$77.3*	*$77.3*	*$77.9*		
LTM Further Adj. EBITDA[3]	$517.5	$509.4	$523.2	$520.3	$493.6		
Net Senior Secured Leverage	**0.6x**	**0.4x**	**0.7x**	**0.5x**	**0.7x**		
Total Net Leverage	**3.2x**	**3.0x**	**2.7x**	**2.5x**	**2.8x**		

[1] Revolver Capacity post-usage for (undrawn) Letters of Credit is $324.6M as of 4/2/22

[2] Face value, which does not include the effect of the (now matured) int. rate CF hedge on $200M notional (coverage was thru 8/31/19); assumes lowest/our. 1mL rate going fwd

[3] As reported (or expected to be reported) externally to the banks and ratings agencies for all quarters displayed (incl. the PF effect of acq./div.)

[4] All rates as-of 4/1/22; the Cash rate is our money-market cash-equivalent investment; ARLs are estimated; Revolver is 75/25 1mL vs. Base

[5] The Revolver rate reflects 'Level-2' status per our Credit Agreement, which is inclusive of a one-time 25bps step-down provision

Exhibit 4 – Adjusted EBITDA & Net Debt

($ in millions)	Three months ended		Last Twelve Months Ended [1]									
	April 2, 2022	April 3, 2021	April 2, 2022	January 1, 2022	October 2, 2021	July 3, 2021	April 3, 2021	January 2, 2021	September 26, 2020	June 27, 2020	March 28, 2020	December 28, 2019
Net income (loss)	$ (35)	$ (23)	$ 143	$ 154	$ 146	$ 164	$ 165	$ 141	$ 141	$ 107	$ 86	$ 61
Interest expense	20	24	88	92	98	99	100	104	106	110	114	117
Income tax (benefit) expense	(5)	(5)	45	44	47	7	5	(12)	(42)	23	22	17
Depreciation, depletion, amortization, and accretion expense	51	56	224	229	231	230	226	222	216	214	213	217
Loss on debt financings	—	—	6	6	6	4	4	4	4	—	—	15
Gain on sale of business	(14)	(16)	(19)	(20)	(15)	(15)	(16)	—	—	—	—	—
Tax receivable agreement expense	—	—	(7)	(7)	(8)	(8)	(8)	(8)	16	16	16	16
Non-cash compensation	5	5	20	20	21	29	29	29	28	20	19	20
Other	1	1	2	2	(1)	2	3	2	4	(2)	(1)	(4)
Adjusted EBITDA	$ 23	$ 42	$ 502	$ 520	$ 525	$ 512	$ 508	$ 482	$ 473	$ 488	$ 469	$ 459
EBITDA for certain completed acquisitions, net of dispositions (2)			(12)	(3)	(5)	(5)	6	11	15	—	—	—
Acquisition transaction expenses			4	3	3	2	3	3	2	3	2	2
Further Adjusted EBITDA (3)			$ 494	$ 520	$ 523	$ 509	$ 517	$ 496	$ 490	$ 491	$ 471	$ 461
Net Revenue	$ 392	$ 398	$ 2,227	$ 2,233	$ 2,251	$ 2,234	$ 2,191	$ 2,135	$ 2,069	$ 2,090	$ 2,067	$ 2,031
Adjusted EBITDA Margin (4)	5.9 %	10.5 %	22.5 %	23.3 %	23.3 %	22.9 %	23.2 %	22.6 %	22.9 %	23.4 %	22.7 %	22.6%
Net Debt			$ 1,382	$ 1,308	$ 1,436	$ 1,530	$ 1,646	$ 1,574	$ 1,732	$ 1,717	$ 1,774	$ 1,667
Total Net Leverage (5)			2.8x	2.5x	2.7x	3.0x	3.2x	3.2x	3.5x	3.5x	3.8x	3.6

Exhibit 5 – LT Debt to Net Debt

Reconciliation of Long-term Debt to Net Debt	Q1'22	Q4'21	Q3'21	Q2'21	Q1'21	Q4'20	Q3'20	Q2'20	Q1'20
($ in millions)									
Long-term debt, including current portion	$ 1,608	$ 1,610	$ 1,612	$ 1,913	$ 1,915	$ 1,916	$ 1,919	$ 1,871	$ 1,873
Acquisition related liabilities	36	46	46	46	44	20	42	42	42
Finance leases and other	25	33	36	40	47	56	60	57	58
Less: Cash and cash equivalents	(287)	(381)	(258)	(469)	(360)	(418)	(289)	(253)	(199)
Net debt	$ 1,382	$ 1,308	$ 1,436	$ 1,530	$ 1,646	$ 1,574	$ 1,732	$ 1,717	$ 1,774

Exhibit 6 – Net Income to Adj EBITDA, quarter ended April 2, 2022

Reconciliation of Net Income (Loss) to Adjusted EBITDA by Segment	Three months ended April 2, 2022				
	West	East	Cement	Corporate	Consolidated
($ in thousands)					
Net income (loss)	$ 11,901	$ 7,366	$ (8,431)	$ (45,636)	$ (34,800)
Interest (income) expense	(3,970)	(3,451)	(4,962)	32,532	20,149
Income tax expense (benefit)	176	(106)	—	(4,813)	(4,743)
Depreciation, depletion and amortization	24,348	17,884	7,498	749	50,479
EBITDA	$ 32,455	$ 21,693	$ (5,895)	$ (17,168)	$ 31,085
Accretion	227	411	76	—	714
Gain on sale of businesses	—	(14,205)	—	—	(14,205)
Non-cash compensation	—	—	—	5,422	5,422
Other	10	237	—	—	247
Adjusted EBITDA	$ 32,692	$ 8,136	$ (5,819)	$ (11,746)	$ 23,263
Adjusted EBITDA Margin (1)	13.9 %	7.4 %	(12.6) %		5.9 %

Reconciliation of Net Income (Loss) to Adjusted EBITDA by Segment	Three months ended April 3, 2021				
	West	East	Cement	Corporate	Consolidated
($ in thousands)					
Net income (loss)	$ 17,436	$ 6,969	$ (1,605)	$ (46,045)	$ (23,245)
Interest (income) expense	(2,032)	(1,720)	(4,045)	31,983	24,186
Income tax expense (benefit)	186	(66)	—	(5,563)	(5,443)
Depreciation, depletion and amortization	24,924	21,474	8,068	1,104	55,570
EBITDA	$ 40,514	$ 26,657	$ 2,418	$ (18,521)	$ 51,068
Accretion	216	469	81	—	766
Gain on sale of business	—	(15,668)	—	—	(15,668)
Non-cash compensation	—	—	—	5,363	5,363
Other	(82)	287	—	—	205
Adjusted EBITDA	$ 40,648	$ 11,745	$ 2,499	$ (13,158)	$ 41,734
Adjusted EBITDA Margin (1)	17.3 %	9.5 %	6.1 %		10.5 %

Exhibit 7 – Net Income to Adj EBITDA, 2021

Reconciliation of Net Income (Loss) to Adjusted EBITDA by Segment	Year ended January 1, 2022				
	West	East	Cement	Corporate	Consolidated
($ in thousands)					
Net income (loss)	$ 181,253	$ 122,321	$ 95,352	$ (244,645)	$ 154,281
Interest (income) expense (1)	(11,460)	(8,872)	(17,217)	129,789	92,240
Income tax expense	2,697	114	—	41,545	44,356
Depreciation, depletion and amortization	98,596	84,912	38,685	4,249	226,442
EBITDA	$ 271,086	$ 198,475	$ 116,820	$ (69,062)	$ 517,319
Accretion	874	1,711	339	—	2,924
Loss on debt financings	—	—	—	6,016	6,016
Tax receivable agreement benefit (1)	—	—	—	(6,779)	(6,779)
Gain on sale of businesses	(355)	(19,656)	—	—	(20,011)
Non-cash compensation	—	—	—	19,705	19,705
Other	(45)	953	—	—	908
Adjusted EBITDA	$ 271,560	$ 181,483	$ 117,159	$ (50,120)	$ 520,082
Adjusted EBITDA Margin (1)	23.2 %	23.7 %	39.3 %		23.3 %

Reconciliation of Net Income (Loss) to Adjusted EBITDA by Segment	Year ended January 2, 2021				
	West	East	Cement	Corporate	Consolidated
($ in thousands)					
Net income (loss)	$ 178,460	$ 74,781	$ 69,484	$ (181,485)	$ 141,240
Interest (income) expense (1)	(5,447)	(3,156)	(13,795)	125,993	103,595
Income tax expense (benefit)	4,287	(283)	—	(16,189)	(12,185)
Depreciation, depletion and amortization	93,279	84,504	36,917	3,982	218,682
EBITDA	$ 270,579	$ 155,846	$ 92,606	$ (67,699)	$ 451,332
Accretion	587	1,701	350	—	2,638
Loss on debt financings	—	—	—	4,064	4,064
Tax receivable agreement benefit (1)	—	—	—	(7,559)	(7,559)
Non-cash compensation	—	—	—	28,857	28,857
Other	(114)	4,728	—	(1,657)	2,957
Adjusted EBITDA	$ 271,052	$ 162,275	$ 92,956	$ (43,994)	$ 482,289
Adjusted EBITDA Margin (1)	23.6 %	22.7 %	34.3 %		22.6 %

Exhibit 8 - ROIC

Return on Invested Capital Calculation	5-Quarter Average(1)		
($ in thousands)	Q1 2022	Q4 2021	Q4 2020
Total Liabilities & Shareholders Equity	4,280,532	4,313,485	4,154,245
Less: Cash	(351,055)	(377,213)	(294,156)
Less: TRA Long-Term Liability	(327,722)	(326,749)	(326,503)
Less: Trade AP	(146,594)	(141,498)	(129,465)
Less: Billings in Excess of Costs	(10,444)	(12,397)	(14,233)
Less: Accrued Expenses	(135,783)	(145,183)	(133,020)
Total Investment	3,308,934	3,310,446	3,256,867

	LTM Q1 2022	FY 2021	FY 2020
Adjusted EBITDA	501,611	520,082	482,289
Less: Depreciation, depletion and amortization (DD&A)	(221,351)	(226,442)	(218,682)
Less: Accretion	(2,872)	(2,924)	(2,638)
Adj. EBITDA, less DD&A and accretion	277,388	290,716	260,969
Divided by: Total Investment	3,308,934	3,310,446	3,256,867
ROIC	**8.4%**	**8.8%**	**8.0%**

Exhibit 9 – LTM Adjusted Cash Gross Profit Margin

($ in thousands)	Three months ended		Twelve Months Ended	
	April 2, 2022	April 3, 2021	April 2, 2022	April 3, 2021
Segment Net Revenue:				
West	$ 236,002	$ 234,744	$ 1,170,724	$ 1,198,173
East	110,268	123,068	752,196	719,290
Cement	46,225	40,669	303,790	273,366
Net Revenue	$ 392,495	$ 398,481	$ 2,226,710	$ 2,190,829
Line of Business - Net Revenue:				
Materials				
Aggregates	$ 123,393	$ 117,388	$ 579,162	$ 519,234
Cement (1)	42,554	38,139	286,496	262,905
Products	189,722	198,707	1,059,062	1,091,467
Total Materials and Products	355,669	354,234	1,924,720	1,873,606
Services	36,826	44,247	301,990	317,223
Net Revenue	$ 392,495	$ 398,481	$ 2,226,710	$ 2,190,829
Line of Business - Net Cost of Revenue:				
Materials				
Aggregates	$ 78,609	$ 68,297	$ 287,068	$ 250,856
Cement	43,485	37,360	169,233	151,238
Products	167,653	171,620	868,165	879,444
Total Materials and Products	289,747	277,277	1,324,466	1,281,538
Services	35,181	40,054	242,568	256,171
Net Cost of Revenue	$ 324,928	$ 317,331	$ 1,567,034	$ 1,537,709
Line of Business - Adjusted Cash Gross Profit (2):				
Materials				
Aggregates	$ 44,784	$ 49,091	$ 292,094	$ 268,378
Cement (3)	(931)	779	117,263	111,667
Products	22,069	27,087	190,897	212,023
Services	1,645	4,193	59,422	61,052
Adjusted Cash Gross Profit	$ 67,567	$ 81,150	$ 659,676	$ 653,120
Adjusted Cash Gross Profit Margin (2)				
Materials				
Aggregates	36.3%	41.8%	50.4%	51.7%
Cement (3)	-2.0%	1.9%	38.6%	40.8%
Products	11.6%	13.6%	18.0%	19.4%
Services	4.5%	9.5%	19.7%	19.2%
Total Adjusted Cash Gross Profit Margin	17.2%	20.4%	29.6%	29.8%

(1) Net revenue for the cement line of business excludes revenue associated with hazardous and non-hazardous waste, which is processed into fuel and used in the cement plants and is included in services net revenue. Additionally, net revenue from cement swaps and other cement-related products are included in products net revenue.
(2) Adjusted cash gross profit calculated as net revenue by line of business less net cost of revenue by line of business. Adjusted cash gross profit margin is defined as adjusted cash gross profit divided by net revenue.
(3) The cement adjusted cash gross profit includes the earnings from the waste processing operations, cement swaps and other products. Cement line of business adjusted cash gross profit margin defined as cement adjusted cash gross profit divided by cement segment net revenue.