Vulcan Materials Company Announces Pricing Of Offering Of 4.70% Notes Due 2048

2/20/2018

BIRMINGHAM, Ala., Feb. 20, 2018 /PRNewswire/ -- Vulcan Materials Company (NYSE: VMC) (the "Company") announced today that it priced a private offering to eligible purchasers of $350 million aggregate principal amount of 4.70% Notes due 2048 (the "Notes") at an offering price of 99.887% of the principal amount thereof. The Company expects to close the offering of the Notes on or about February 23, 2018, subject to the satisfaction of customary closing conditions.

The Notes will be the unsecured obligations of the Company and will earn interest payable semi-annually on each September 1 and March 1 to registered holders of the Notes at a rate of 4.70% per annum.

The Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act") or any state or other securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws. The Company plans to offer and issue the Notes only to qualified institutional buyers pursuant to Rule 144A under the Securities Act and to non-U.S. persons outside the United States pursuant to Regulation S. The Notes will be subject to restrictions on transferability and resale and may not be transferred or resold except in compliance with the registration requirements of the Securities Act or pursuant to an exemption therefrom and in compliance with other applicable securities laws.

The Company estimates that the net proceeds from the issuance and sale of the Notes (after deducting the initial purchasers' discounts and its estimated offering expenses) will be approximately $345 million. The net proceeds from the sale of the Notes will be used for general corporate purposes (including the repayment or retirement of indebtedness).

This press release is being issued pursuant to Rule 135c under the Securities Act, and is neither an offer to sell nor a solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of, the Notes or any other securities in any jurisdiction in which such offer,
solicitation or sale is unlawful. The offering of the Notes is made only by, and pursuant to, the terms set forth in the related offering memorandum. The offering of the Notes is not being made to persons in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

Use of Forward-Looking Statements

This news release may contain "forward-looking statements" as defined in the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. All forward-looking statements speak only as of the date of this news release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. Statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will," and other similar expressions are forward-looking statements. Such forward-looking statements are inherently uncertain, and security holders must recognize that actual results may differ from expectations. Readers are strongly encouraged to read the full cautionary statements contained in Vulcan Materials Company filings with the SEC. Vulcan Materials Company disclaims any obligation to update or revise any forward-looking statements.

Vulcan Materials Company, a member of the S&P 500 index with headquarters in Birmingham, Alabama, is the nation's largest producer of construction aggregates and a major producer of other construction materials—primarily crushed stone, sand and gravel—and a major producer of aggregates-based construction materials, including asphalt and ready-mixed concrete. For additional information about Vulcan, go to www.vulcanmaterials.com


SOURCE Vulcan Materials Company

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