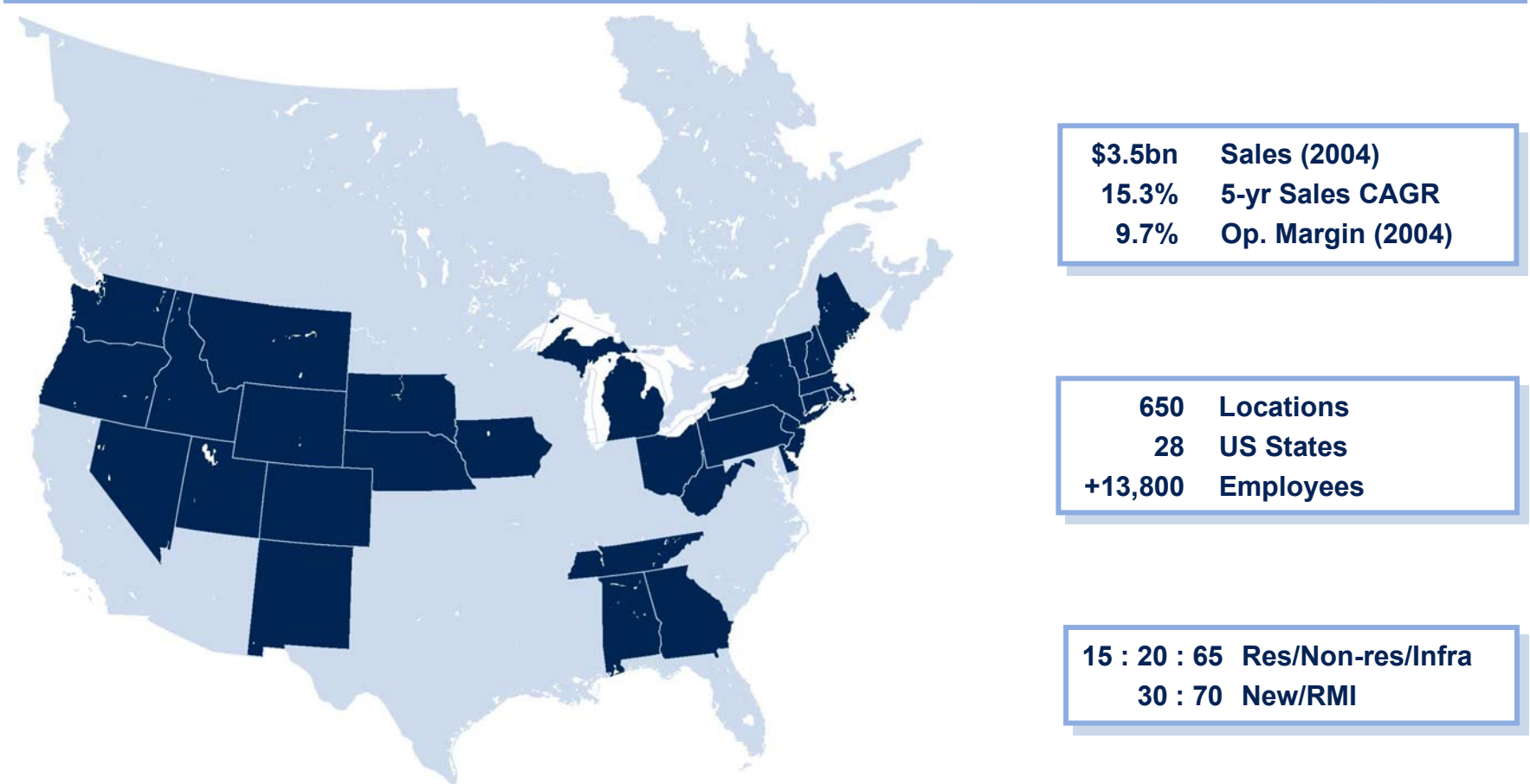


Oldcastle Materials

Tom Hill
CEO



Overview



\$3.5bn	Sales (2004)
15.3%	5-yr Sales CAGR
9.7%	Op. Margin (2004)

650	Locations
28	US States
+13,800	Employees

15 : 20 : 65 Res/Non-res/Infra
30 : 70 New/RMI

Asphalt	#1 in the US
Aggregates	#4 in the US with excellent reserves positions
Readymix	Top ten in the US

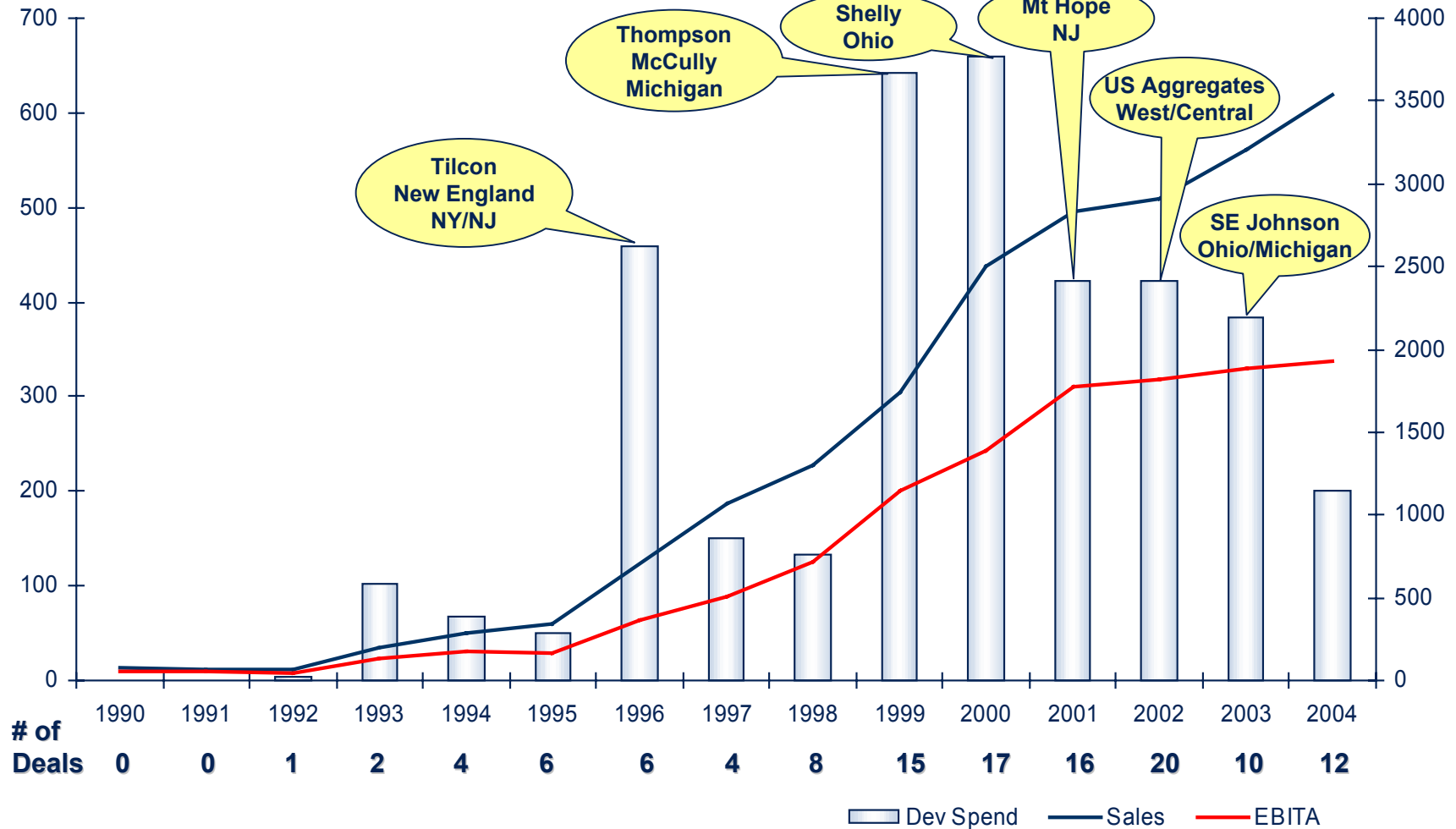
Asphalt	#1 in the US
Aggregates	#4 in the US with excellent reserves positions
Readymix	Top ten in the US

History

EBITA/Dev spend
US\$m

Development Spend, Sales, EBITA

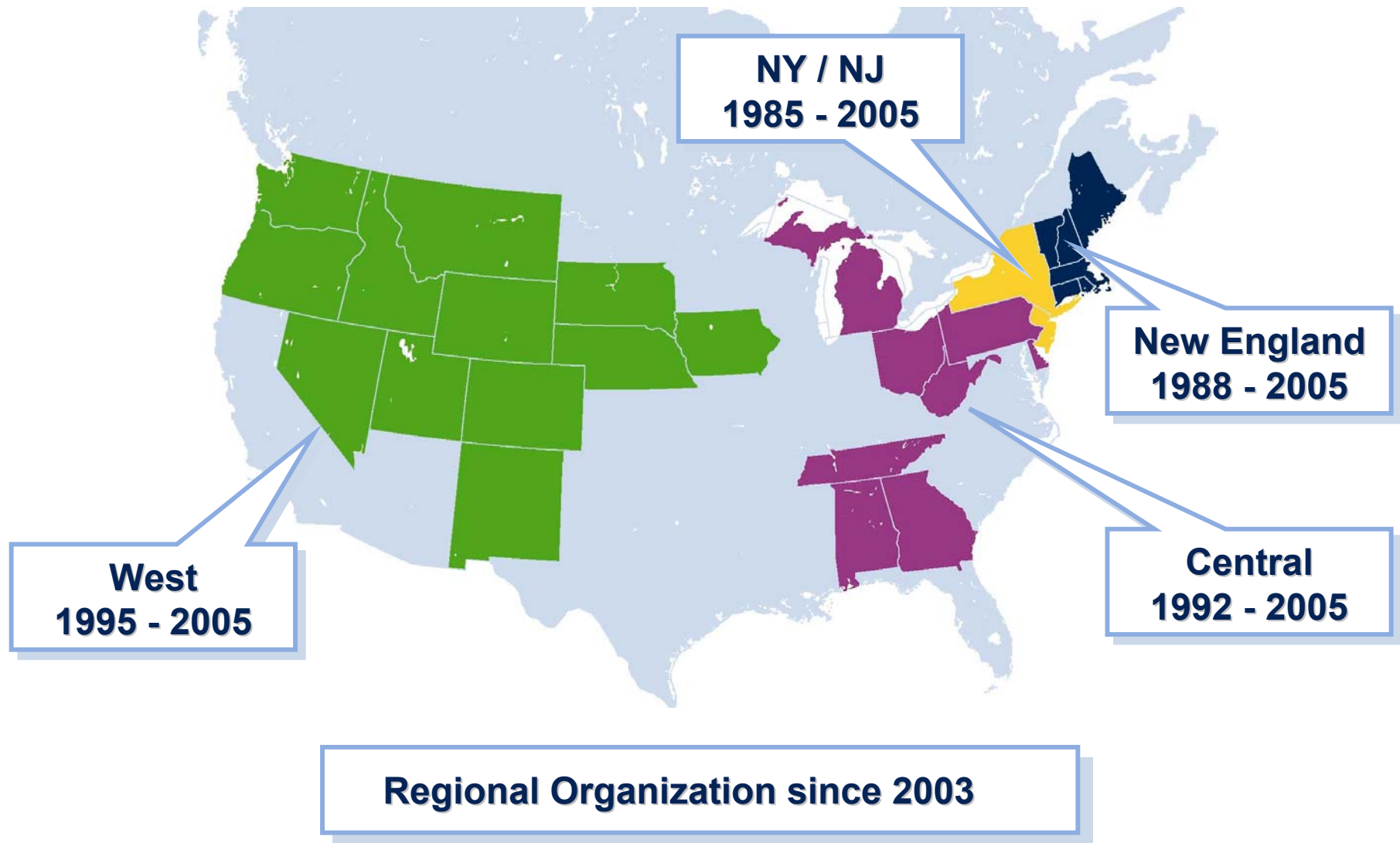
Sales
US\$m



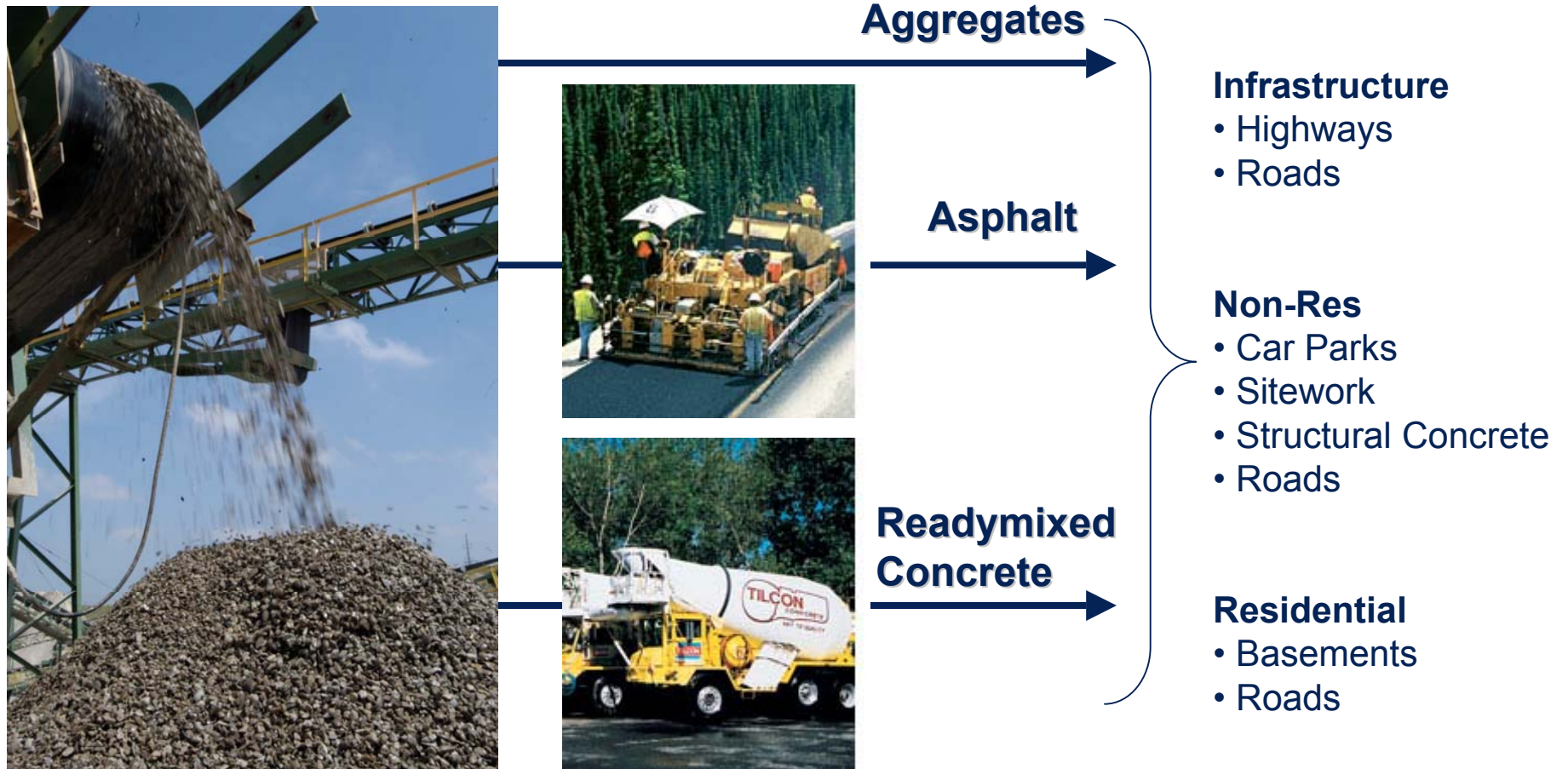
Investor / Analyst Visit, October 2005



Regional Development

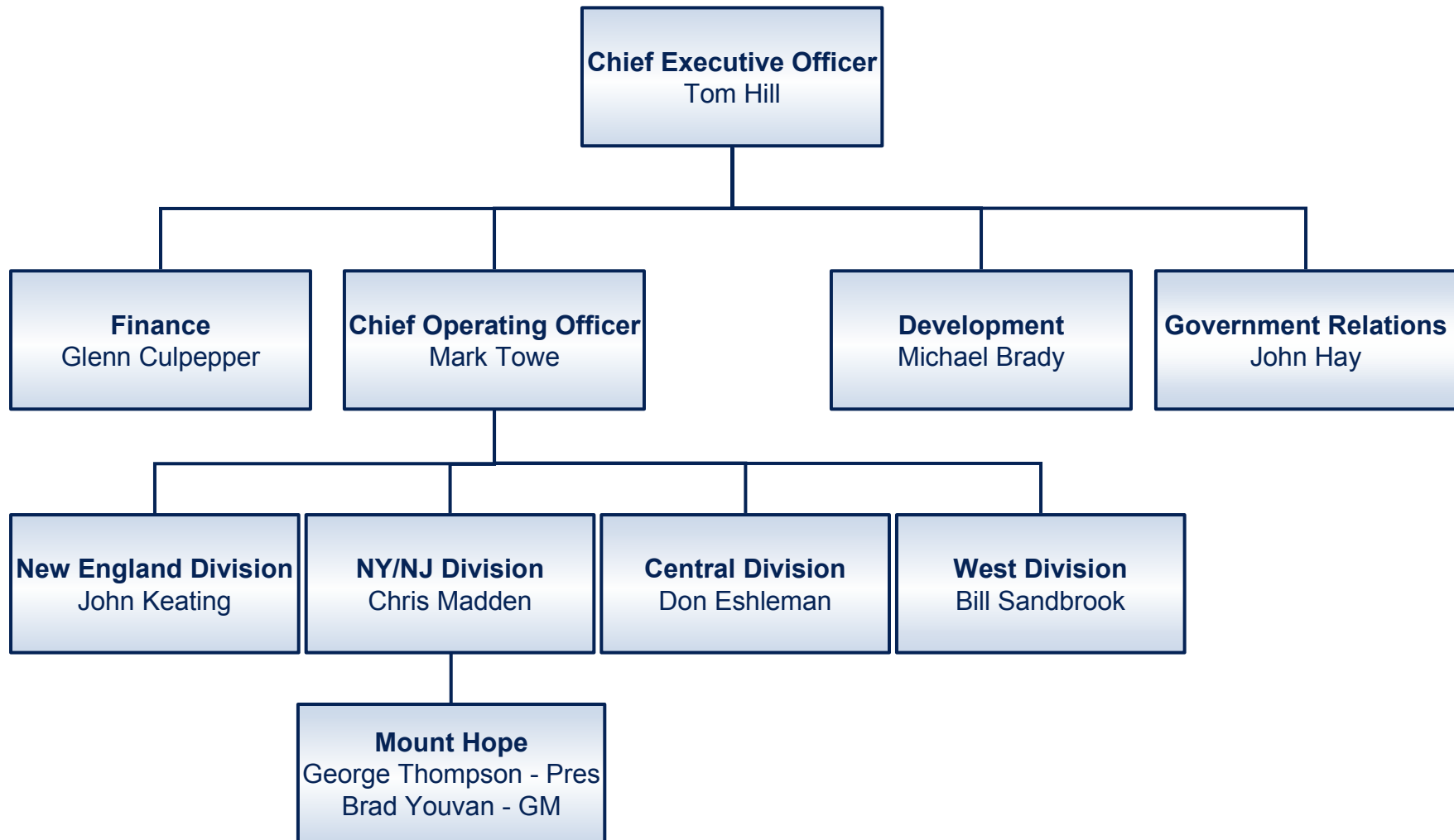


Products & Customers



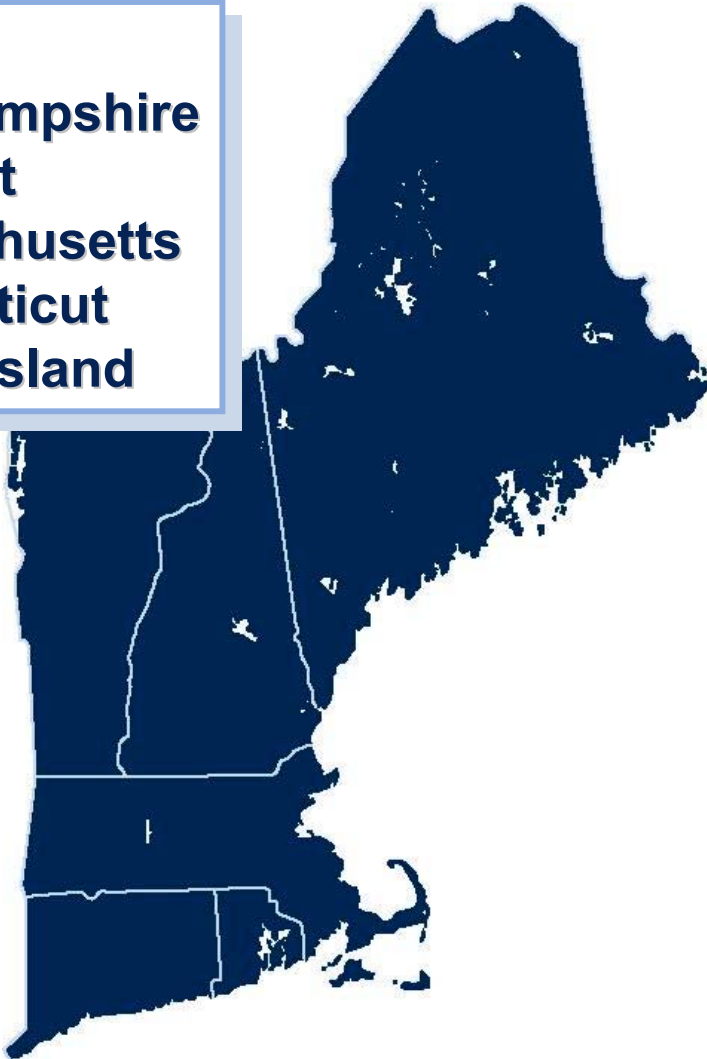
Infrastructure core
Actively growing Non-residential and Residential exposure

Organization



New England

Maine
New Hampshire
Vermont
Massachusetts
Connecticut
Rhode Island



2004 Sales	\$0.5 bn
Op. Margin	~9%

Aggregates	21 m tons
Asphalt	8 m tons
R'mixed Concrete	0.4 mcyds
Locations	93

- Mature market
- Bolt-on acquisitions still available
- Improving paving programs

New York / New Jersey

New York New Jersey



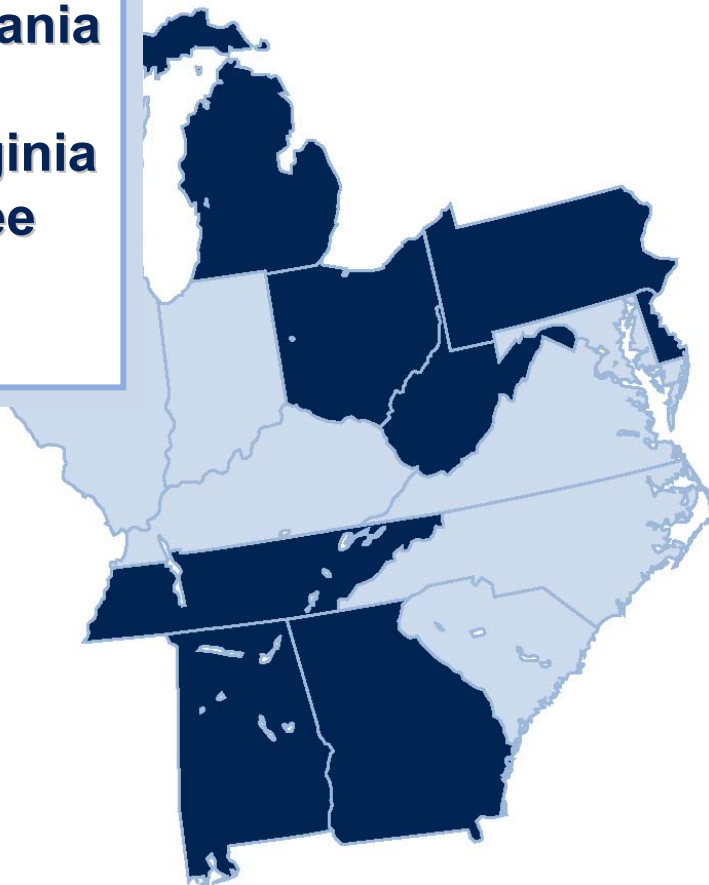
2004 Sales	\$0.6 bn
Op. Margin	~11%

Aggregates	31 m tons
Asphalt	7 m tons
R'mixed Concrete	0.6 mcyds
Locations	71

- Strong NY metro position
- Enhance NY/NJ positions through bolt-ons
- Expand Upstate New York

Central

Michigan
Ohio
Pennsylvania
Delaware
West Virginia
Tennessee
Alabama
Georgia



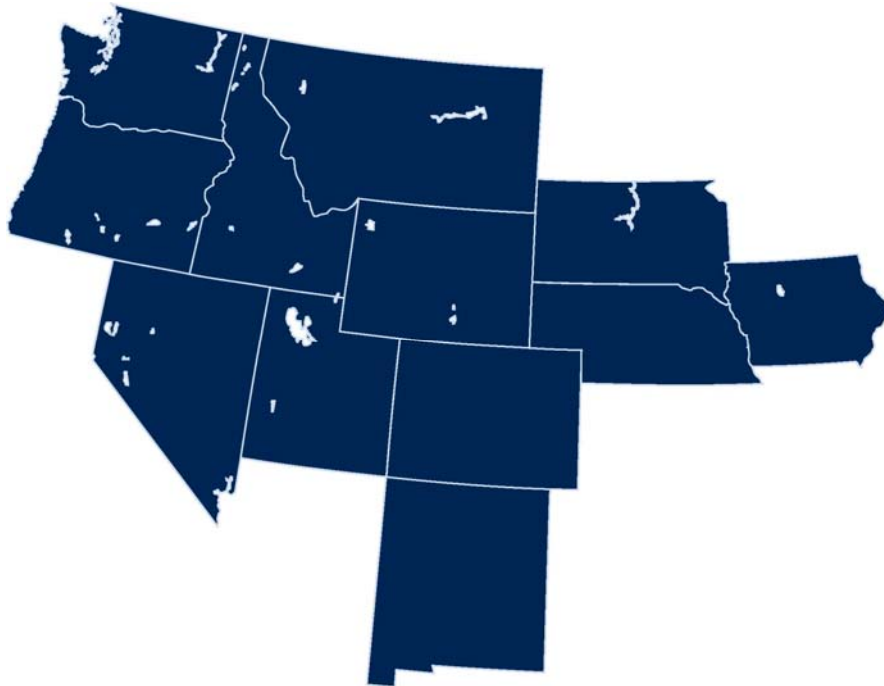
2004 Sales	\$1.2 bn
Op. Margin	~10%

Aggregates	55 m tons
Asphalt	16 m tons
R'mixed Concrete	0.6 mcyds
Locations	179

- Strong Ohio aggregate position
- Continued vertical integration of operations in MI, OH, WV
- Many bolt-on opportunities

West

Washington	Utah	New Mexico
Oregon	Montana	South Dakota
Nevada	Wyoming	Nebraska
Idaho	Colorado	Iowa



2004 Sales	\$1.2 bn
Op. Margin	~9%

Aggregates	37 m tons
Asphalt	7 m tons
R'mixed Concrete	6.0 mcyds
Locations	307

- Managing large geographic area
- Generally strong markets
- Expand successful readymix business
- Develop new regions

SAFETEA-LU

- Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users
 - \$286.5bn available for highways, public transportation, safety over 6 years
 - Signed by President on August 10, 2005; little impact in 2005
- Importance of road network = highway funding a popular issue with politicians and public
- Guaranteed Highway funding \$227.6bn:

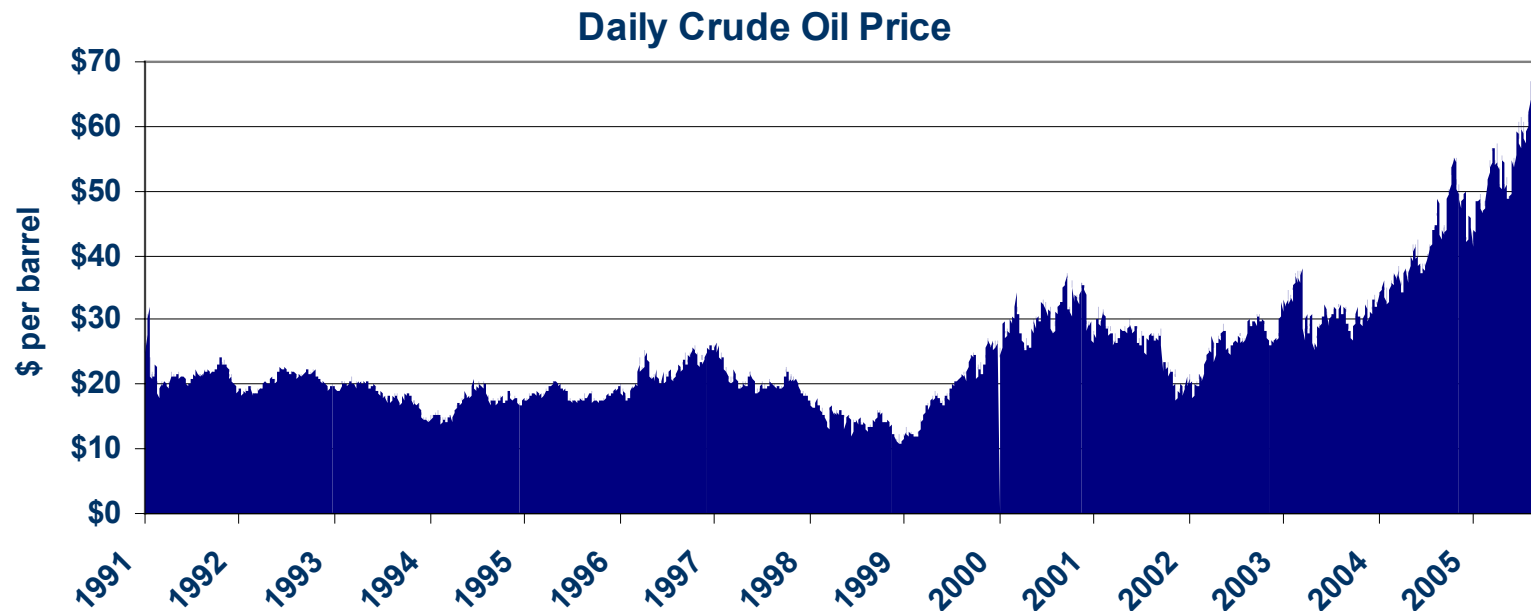
	2004	2005	2006	2007	2008	2009
\$bn	34.4	35.2	36.8	39.0	40.3	41.9
% inc.		+2.3%	+4.5%	+6.0%	+3.3%	+4.0%

SAFETEA-LU

- Post reauthorization - State spending programs (50% Highway Spend) crucial
 - Highway system investment doubled over past 20 years
 - But slowdown since 2000
 - With States substituting federal funds for State/Local investment
 - Recent recovery in state finances should limit substitution
- State/Local initiatives needed
 - Industry must refocus on promoting State initiatives
 - Highlighting deteriorating road conditions in under invested states
 - Successes in Utah, Ohio, Washington, Idaho and Vermont
 - Initiatives underway in Michigan, New York

65% of OMG sales are to publicly funded projects

Energy



- Significant volatility in oil prices in recent years
- High oil prices likely to remain post Katrina and Rita
- All players large and small suffered in 2004
- Recognition by the industry of the importance of price recovery in 2005

Energy

- Our Exposure
 - Public work (65% Sales): 3-9 month leadtime; limited and imperfect escalators
 - Private work (35% Sales): 1-2 months leadtime; can reflect more current energy costs
 - Major component: liquid asphalt; not a hedgeable commodity
- Our Approach
 - Price recovery, delivery surcharges
 - Liquid asphalt storage and blending
 - Substitution; RAP; used oil
- Outcome
 - Significant success by Oldcastle Materials in 2005

Cost recovery remains a constant focus

Strategy

- Sustained focus on cost recovery
- Leverage new quarry technology to reduce costs and improve returns
- Maintain bolt-on acquisition activity
- Augmented by larger deals as opportunities arise

**Equal focus on ...
cost reduction, organic development and acquisitive growth**

Compelling Business Proposition

- Aggregates are a fundamental resource
 - Long term reserves
 - Value of residual real estate
- Federal funding secured to 2009 (SAFETEA-LU); State finances improving
- Product demand underpinned by infrastructural renewal & recovering non-residential

US economic reliance on highway infrastructure
+
Strong regional reserve positions
+
Experienced management team
=
Superior long-term market position