
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 8, 2020

U.S. CONCRETE, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34530
(Commission
File Number)

76-0586680
(IRS Employer
Identification No.)

331 N. Main Street
Euless, Texas 76039
(Address of principal executive offices, including ZIP code)

(817) 835-4105
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, par value \$.001	USCR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter) Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On September 8, 2020, U.S. Concrete, Inc. (the “Company”) provided certain offering materials to prospective eligible investors in connection with the Notes Offering (described in Item 8.01 below) concerning the business of the Company (the “Business Information”), an excerpt of which is attached to this Current Report on Form 8-K as Exhibit 99.1.

On September 8, 2020, the Company sent a conditional notice of optional partial redemption to U.S. Bank National Association, as trustee (the “Trustee”), electing to effect an optional redemption of \$300,000,000 in aggregate principal amount (the “Redeemed Notes”) of the Company’s outstanding 6.375% Senior Notes due 2024 (CUSIP No. 90333LAQ5) (the “2024 Notes”), at a cash redemption price equal to 103.188% of the principal amount thereof plus accrued and unpaid interest thereon to the redemption date of October 8, 2020 (such date, the “Redemption Date”) (such amount, the “Redemption Amount”). The redemption is subject to the satisfaction of the following condition precedent (the “Condition Precedent”): the consummation of one or more financings, including the ability of the Company to borrow under its secured revolving credit facility, that, collectively, provide net proceeds sufficient to pay the Redemption Amount in full on the Redeemed Notes and all fees and expenses related to such financings and the redemption. If the Condition Precedent is not satisfied as of the Redemption Date, or if the Company provides written notice to the Trustee and the holders of the 2024 Notes at any time prior to the Redemption Date that the Condition Precedent will not be satisfied as of the Redemption Date, then the conditional notice of optional partial redemption shall be rescinded and of no force or effect for any purpose, and the Redeemed Notes will be deemed not to have been called for redemption. Following the redemption, \$300,000,000 in aggregate principal amount of the 2024 Notes will remain outstanding.

If the Condition Precedent has been satisfied, from and after the Redemption Date, (i) interest on the Redeemed Notes will cease to accrue in accordance with the indenture governing the 2024 Notes (the “Indenture”), unless the Company defaults in paying the Redemption Amount, and (ii) the Indenture will remain in full force and effect with respect to the remaining 2024 Notes. The notice of optional partial redemption will be sent by the Trustee to the registered holders of the 2024 Notes on September 8, 2020 in accordance with the requirements of the Indenture. A copy of the notice of optional partial redemption is attached to this Current Report on Form 8-K as Exhibit 99.2 and is incorporated herein by reference. A copy of the form of the 2024 Notes is incorporated into this Current Report on Form 8-K by reference to Exhibit 4.1 hereto.

The information described in this Item 7.01 and included as Exhibits 99.1 and 99.2 is being furnished, not filed, pursuant to Regulation FD. Accordingly, the information in this Item 7.01 and Exhibits 99.1 and 99.2 will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended (the “Securities Act”), unless specifically identified therein as being incorporated therein by reference.

The furnishing of the information in this Item 7.01 and the accompanying exhibits is not intended to, and does not, constitute a determination or admission by the Company that the information in this Item 7.01 and the accompanying exhibits are material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company or any of its affiliates.

Item 8.01 Other Events.

On September 8, 2020, the Company issued a press release announcing its proposed offering (the “Notes Offering”) of \$300 million aggregate principal amount of senior notes due 2029 (the “Notes”), subject to market conditions and other factors, to qualified institutional buyers pursuant to Rule 144A under

the Securities Act, and to certain non-U.S. persons pursuant to Regulation S under the Securities Act. A copy of the press release is filed as Exhibit 99.3 to this Current Report on Form 8-K, and the information contained in Exhibit 99.3 is incorporated herein by reference.

The Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction, and such securities may not be offered or sold in the United States without registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities or blue sky laws and foreign securities laws. This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy, any securities, nor shall there be any sales of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
4.1	Form of 6.375% Senior Notes due 2024, included as Exhibit 1 to the Indenture, dated as of June 7, 2016, by and among U.S. Concrete, Inc., the subsidiary guarantors party thereto, and U.S. Bank National Association, as trustee (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on June 7, 2016 (File No. 001-34530)).
99.1	Business Information.
99.2	Conditional Notice of Optional Partial Redemption of 6.375% Senior Notes due 2024.
99.3	Press release dated September 8, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. CONCRETE, INC.

Date: September 8, 2020

By: /s/ Gibson T. Dawson
Name: Gibson T. Dawson
Title: Vice President, Corporate Controller and Chief Accounting Officer

SUMMARY

Unless the context otherwise requires or indicates, all references to “U.S. Concrete,” the “Company,” “we,” “our” and “us” refer to U.S. Concrete, Inc., a Delaware corporation, and its subsidiaries.

Our Company

We are a leading heavy building materials supplier of aggregates and ready-mixed concrete in select geographic markets in the United States, the U.S. Virgin Islands and Canada. We are focused on growing both organically and through strategic acquisitions in our target markets, particularly within our aggregate products segment. We are a leading supplier for large-scale commercial and industrial, residential and infrastructure (including streets, highways and other public works) construction projects in high-growth markets across the country. We hold leading vertically integrated (aggregates and ready-mixed concrete) market positions in New York City, New Jersey, Dallas-Fort Worth, West Texas and the San Francisco Bay Area.

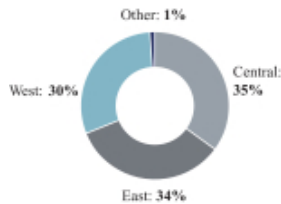
We operate our business through two primary segments: aggregate products and ready-mixed concrete. Aggregate products are granular raw materials essential in the production of ready-mixed concrete. Ready-mixed concrete is an important building material used in the vast majority of commercial, residential and infrastructure construction projects.

We serve substantially all segments of the construction industry in our select geographic markets. Our customers include contractors for commercial and industrial, residential and infrastructure sectors. Ready-mixed concrete product revenue by type of construction activity for the twelve months ended June 30, 2020 was approximately 60% commercial and industrial, 22% residential and 18% infrastructure.

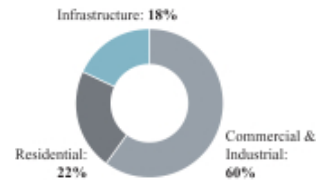
We operate principally in our East Region (which we define to include New York City, New Jersey, Washington, D.C. and Philadelphia), our Central Region (which we define as Texas and Oklahoma), and our West Region (which we define to include California and British Columbia, Canada), with those markets representing approximately 34%, 35% and 30%, respectively, of our consolidated revenue for the twelve months ended June 30, 2020. We believe we are well positioned for strong growth in these attractive regions.

Total revenue for the twelve months ended June 30, 2020 was \$1.4 billion, of which we derived approximately 86% from our ready-mixed concrete segment, 10% from our aggregate products segment (excluding \$57.8 million sold internally) and 4% from our other operations. For the twelve months ended June 30, 2020, we had net income attributable to U.S. Concrete of \$20.4 million, net income of \$21.7 million and our Adjusted EBITDA (as defined herein) was \$189.4 million, which includes \$154.9 million from our ready-mixed concrete reporting segment and \$64.1 million from our aggregate products reporting segment offset by the negative impact of \$(29.6) million of eliminations and other corporate allocations. See “Summary Historical and Pro Forma Financial and Other Data” for a reconciliation of Adjusted EBITDA to income from continuing operations.

Revenue by region (twelve months ended June 30, 2020)



Ready-mixed revenue by end market (twelve months ended June 30, 2020)



As of June 30, 2020, we operated 176 standard and portable ready-mixed concrete plants, 16 volumetric ready-mixed concrete plants, 20 producing aggregates facilities, and seven aggregates distribution terminals. During the twelve months ended June 30, 2020, these plants and facilities produced approximately 8.8 million cubic yards of ready-mixed concrete and 12.5 million tons of aggregates. As of June 30, 2020, we owned or leased more than 1,619 drum mixer trucks and 114 volumetric mixer trucks.

Recent Developments

Impact of COVID-19

On March 11, 2020, the World Health Organization characterized the outbreak of COVID-19 as a global pandemic and recommended containment and mitigation measures. On March 13, 2020, the United States declared a national emergency concerning the outbreak, and several states and municipalities have declared public health emergencies. Residents throughout the U.S. have spent varying periods under “stay-at-home” or “shelter-in-place” orders. The full, long-term impacts of the pandemic are unknown and rapidly evolving.

Construction has generally been considered an “essential” service and thus excluded from many stay-at-home orders. While we generally remained operational during the second quarter of 2020 in the regions we serve with the implementation of new, enhanced safety and health protocols, certain of our operations were more negatively impacted, particularly in April and May 2020, in states with more stringent restrictions. For example, our ready-mixed concrete sales decreased \$39.8 million during the six months ended June 30, 2020 compared to the six months ended June 30, 2019, primarily resulting from a decline in ready-mixed concrete operations in New York and California, both of which had more stringent restrictions relating to COVID-19. However, as restrictions gradually lifted in many of these areas, construction levels began improving.

We continue to monitor the impact on our customers and our ongoing projects and pipeline. The business contingency plans and cost-cutting measures that we have implemented, and continue to implement, across our operations, which are continually reviewed and updated in response to the evolving pandemic, helped to mitigate the impact from the decrease in ready-mixed concrete sales volumes on our operating income in the second quarter of 2020. Given the unprecedented uncertainty surrounding COVID-19, we are currently unable to estimate the impact the pandemic will have on our results of operations for the full year of 2020 and beyond.

For a more detailed description of the risk posed to us by the COVID-19 pandemic, see “Risk Factors—Risks Related to Our Business—Our business could be materially and adversely disrupted by an epidemic or pandemic, or similar public threat, or fear of such an event, and the measures that international, federal, state and local governments, agencies, law enforcement and/or health authorities implement to address it.”

Voluntary Reduction in Commitments under Revolving Facility

On July 30, 2020, we elected to permanently reduce our revolving commitments under the Revolving Facility from \$350.0 million to \$300.0 million effective August 4, 2020. The reduction does not affect our current available liquidity.

Key Strategic Acquisitions

Our revenue has more than doubled since 2014, due in part to our acquisitions, which we have funded through existing cash balances, debt and equity. During 2017, we expanded our operations with the acquisitions of the assets of Corbett Aggregate Companies, LLC (“Corbett”) located in Quinton, New Jersey; Harbor Ready-Mix located in Redwood City, California; A-1 Materials, Inc. and L.C. Frey Company, Inc. located in San Carlos, California; and Action Supply Co., Inc. located in Philadelphia, Pennsylvania; and the outstanding common stock of Polaris Materials Corporation (“Polaris”) located in British Columbia, Canada. The Polaris acquisition added a significant amount of aggregates production and reserves to our portfolio, represented a key step in our vertical integration for the San Francisco Bay Area, and provides us a broader growth platform for the entire West Coast. Beyond our traditional markets, Polaris also serves aggregates-only markets in Southern California and Hawaii. The Corbett acquisition increased our vertical integration in the New York City Area. The 2017 acquisitions included two aggregate facilities with approximately 130 million tons of proven aggregates reserves, seven ready-mixed concrete plants, 51 mixer trucks and four aggregate distribution terminals.

During 2018, we expanded our operations with the acquisitions of the assets of: Golden Spread Redi-Mix located in Amarillo, Texas; On Time Ready Mix, Inc. located in Flushing, New York; Leon River Aggregate Materials, LLC located in Proctor, Texas; and two individually immaterial ready-mixed concrete operations located in our East Region and Central Region. The combined assets acquired through our 2018 acquisitions included 149 mixer trucks, 20 ready-mixed concrete plants and two aggregates facilities, significantly expanding our ready-mixed concrete operations in the East Region and our ready-mixed concrete and aggregate products operations in the Central Region.

Consistent with our strategy to vertically integrate by growing our aggregates business, on February 24, 2020, we acquired all of the equity of Coram Materials Corp. and certain of its affiliates (collectively, “Coram”) for total consideration of \$142.9 million, subject to certain post-closing adjustments (the “Coram Acquisition”). We funded the Coram Acquisition with borrowings under our Revolving Facility. Coram is a premier provider of high-quality sand and gravel products located on Long Island, New York. Coram’s operations supply natural sand to the New York City area, which is used in concrete and other applications across industry sectors and within all construction categories. The assets acquired through the Coram Acquisition included an aggregates facility with 330 acres of land, including 180 mining acres containing approximately 41.9 million tons of in-place, proven and permitted aggregate reserves and approximately 7.5 million tons of in-place, proven, but unpermitted reserves. The Coram Acquisition increases the vertical integration of our New York City operations and reduces our dependency on third-party suppliers. In addition, the Coram Acquisition strengthens our competitive position, while furthering our strategy of expanding into higher margin aggregates businesses at attractive valuations.

Our Business

Aggregate Products

We produce crushed stone, sand and gravel from 20 aggregates facilities located in New Jersey, Texas, Oklahoma, the U.S. Virgin Islands and British Columbia, Canada. We sell these aggregates for use in commercial, industrial and public works projects in the markets we serve, as well as consume them internally in

the production of ready-mixed concrete. We produced approximately 12.5 million tons of aggregates during the twelve months ended June 30, 2020, with British Columbia, Canada representing 42%, Texas and Oklahoma representing 33%, New Jersey representing 23% and the U.S. Virgin Islands representing 2% of the total production. While we sold 34% of this production internally in the twelve months ended June 30, 2020, we currently sell the majority of our aggregate products to third parties. We believe our aggregates reserves provide us with additional raw materials sourcing flexibility and supply availability.

Ready-mixed Concrete

Our ready-mixed concrete business engages principally in the formulation, preparation and delivery of ready-mixed concrete to our customers' job sites. We provide our ready-mixed concrete from our operations in Texas, New Jersey, New York City, Washington, D.C., Philadelphia, Northern California, Oklahoma and the U.S. Virgin Islands. Ready-mixed concrete is a highly versatile construction material that results from combining coarse and fine aggregates, such as gravel, crushed stone and sand, with water, various chemical admixtures and cement. We also provide services intended to reduce our customers' overall construction costs by lowering the installed, or "in-place," cost of concrete. These services include the formulation of mixtures for specific design uses, on-site and lab-based product quality control and customized delivery programs to meet our customers' needs. We generally do not provide paving or other finishing services, which construction contractors or subcontractors typically perform.

Our standard ready-mixed concrete products consist of proportioned mixes we produce and deliver in an unhardened plastic state for placement and shaping into designed forms at the job site. Selecting the optimum mix for a job entails determining not only the ingredients that will produce the desired permeability, strength, appearance and other properties of the concrete after it has hardened and cured, but also the ingredients necessary to achieve a workable consistency considering the weather and other conditions at the job site. We believe we can achieve product differentiation for the mixes we offer because of the variety of mixes we can produce, our volume production capacity and our scheduling, delivery and placement reliability. Additionally, we believe our environmentally friendly technology initiative, which utilizes alternative materials and mix designs that result in lower CO₂ emissions, helps differentiate us from our competitors. We also believe we distinguish ourselves with our value-added service approach that emphasizes reducing our customers' overall construction costs by reducing the in-place cost of concrete and the time required for construction.

Our volumetric concrete operations, the largest volumetric operation in the country, expand our ready-mixed concrete delivery and service offerings primarily in Texas. Volumetric ready-mixed concrete trucks mix concrete to the customer's specification on the job site, better serving smaller jobs and specialized applications, and allowing flexibility for servicing remote job locations. Because of their versatility, these trucks offer the contractor multiple options for a single job without the inconvenience or added costs typically associated with standard ready-mixed trucks delivering special or short-loads to a job site. Because of their unique on-demand production capabilities, these trucks minimize the amount of wasted concrete, which improves margins and reduces environmental impact.

We also provide portable and mobile concrete plants for high-volume or remote projects. While currently operating predominantly in our existing regions, our fast-track mobilization business unit, U.S. Concrete On-Site, Inc., can dispatch a portable or mobile ready-mixed concrete plant anywhere in the continental U.S. These mobile solutions have reached an exceptional level of turnkey operations customized to deliver outstanding on-site solutions for all types of concrete construction. Not only are we providing industry leading concrete production operations to our customers, we are providing technical services and a substantial mitigation of risk with on-site production.

Other

Other products include our building materials stores, hauling operations, aggregates distribution terminals, a recycled aggregates operation and concrete blocks. Two specific products included in this category are ARIDUS® Rapid Drying Concrete technology and the Where's My Concrete?™ family of web and mobile applications. ARIDUS Rapid Drying Concrete reduces the drying time and risks associated with excess moisture vapor in concrete slabs, enabling faster, more effective floor topping installations. ARIDUS was developed and patented by U.S. Concrete's National Research Laboratory, USC Technologies, Inc., to address changes in environmental government regulations that limit or restrict volatile organic compounds in flooring adhesives. Where's My Concrete? is our real-time cloud-based data delivery program that helps concrete producers provide value-added service and transparency to their customers, while improving their own business through critical analytics and operational efficiencies. We use this program in our operations as well as market it to third parties.

Competitive Strengths

Large, high quality, vertically integrated asset base in attractive construction markets. Our core competitive strength lies in building strong, vertically integrated market positions in complex urban environments that require manufacturing and time-sensitive delivery of high performance concrete in challenging settings.

We have developed strategic raw materials sourcing capabilities, particularly our aggregate and sand vertical integration in areas of the country where aggregates are expensive and depleting. These sources coupled with our water borne and strategically located docks further strengthens our self-supply model.

Our ability to internally source aggregates requirements for our most challenging projects, and in every market we serve, gives us a distinct competitive strength. Zoning and permitting regulations make it difficult to permit new quarries and ready-mixed concrete plants in many of the markets we serve. This acts as a barrier to entry that makes our strong market positions more valuable. In addition, our business is uniquely local and given the relatively low selling price of aggregates, transportation costs can quickly exceed the product cost. Further, due to the occurrence of chemical reactions during transport, concrete is a perishable product and must be unloaded within 60 to 90 minutes from being loaded into the mixer truck at the concrete batch plant. These factors serve to make our strategic locations near highly attractive, large and growing construction markets a meaningful competitive advantage.

Our sourcing network extends and supports our large, high quality asset base, which is comprised of 192 ready mixed concrete plant facilities, 20 aggregates facilities and seven distribution terminals, and is well positioned to supply large, complex projects in large metropolitan markets that are difficult to serve. Such projects include infrastructure projects with complex Federal Highway Administration or Federal Aviation Administration specifications and extensive delivery requirements. Our comprehensive asset base enables greater efficiencies and asset utilization, while scale leverages purchasing power advantages and delivery and asset utilization efficiencies.

Our national research laboratory, while working closely with each of our regional laboratories, is developing industry leading solutions and ensuring local capability needs are met. Concrete mix design expertise and the ability to meet stringent specifications through the work of these labs is yet another competitive strength that ties the more upstream raw material sourcing and asset base to our downstream value-added products.

Top 3 positions in favorable geographic markets with attractive fundamentals. We operate in favorable construction markets where we believe we have an advantage compared to our competitors given our ability to handle complex projects across a broad array of industry sectors. We have a large, high-quality asset

base focused in the Texas/Oklahoma, Northern California, New York City/New Jersey, Washington, D.C. and the U.S. Virgin Islands markets. Our management team believes we have a leading market position in all of our geographic markets.

Focus on environmental sustainability. Sustainability and environmentally friendly solutions continue to grow and be in high demand in our industry, and we expect domestic and global sustainable demand to continue to grow at attractive rates. We are a leader in the sustainable concrete market, and we take pride in our commitment to deliver these critical solutions. We were the first company in the United States concrete industry to adopt the 2030 Challenge to develop Environmental Product Declarations (“EPD”) for our ready-mixed concrete products. This challenge, issued by Architecture 2030, calls on architecture, planning and building industries worldwide to specify, design and manufacture products that meet specific carbon reduction targets between now and the year 2030. Our operating unit in Northern California, Central Concrete Supply Co., was the first of our business units to adopt the challenge, and our EPD adoption spread across the Company. Currently, our operating units combined have over 15,000 EPDs.

Beyond EPDs, we have found a competitive strength in low CO₂ concrete mix designs aimed at reducing a construction project’s total carbon footprint. Our national and regional research laboratories have developed significant expertise in concrete mix design, enabling industry leading solutions while ensuring local capability needs are met. For example, our early development of EF[®] Technology lead to development and adoption of many CO₂ reducing capabilities from raw material substitution to injecting CO₂ into concrete mixes to sequester it and improve the performance of the concrete. Our EF Technology innovation and other sustainability measures also positively affect the performance of the final product, further enhancing our value proposition.

Long-term customer relationships. Our management and sales personnel focus on developing and maintaining successful long-term relationships with our key customers. Customer concentration in our key markets allows us to better serve our new and existing customers with expedited delivery, lower transportation costs and scale efficiencies. Key elements of our customer-focused approach include: (i) corporate-level marketing and sales expertise; (ii) technical service expertise to develop innovative new branded products; and (iii) training programs that emphasize successful marketing and sales techniques that focus on the sale of high-margin concrete mix designs.

Our customer engagement model results in contractors returning year after year to us as a supplier they can trust. In 2019, no single customer or project accounted for more than 10% of our total revenue. For the twelve months ended June 30, 2020, we had more than 8,000 active customers and more than 21,000 total projects. Our top 20 customers and top 100 projects in terms of revenue represented 24% and 27%, respectively, of work performed during the twelve months ended June 30, 2020. Our broad, yet targeted, customer base enables us to develop an efficient, stable business model and tap into the market in a variety of ways. We believe that by providing high quality, reliable services and customized products and solutions, we are able to maintain important long-term relationships. To further entrench our customer relationships, we have invested in technology, such as our proprietary dispatch and analytics system, Where’s My Concrete?, providing a higher level of service and real-time information to our customers.

A top supplier to large and complex commercial projects. We provide alternative solutions for designers and contractors by offering value-added concrete products, such as color-conditioned, fiber-reinforced, steel reinforced and high-performance concrete. We believe this innovation enhances our ability to compete for and win supply contracts for some of the largest and most prestigious commercial projects.

Selected commercial projects

<u>Project</u>	<u>Location</u>	<u>Cubic Yards</u>	<u>Status</u>
LaGuardia Airport*	Queens, New York	355,000	In Progress
Newark Airport Terminal A - Paving	Newark, New Jersey	145,320	In Progress
Charles Schwab Westlake Campus	Westlake, Texas	141,526	In Progress
Passport Park	DFW Airport, Texas	108,440	In Progress
NTI Expressway	Tarrant County, Texas	101,244	In Progress
66 Hudson Blvd	Manhattan New York	90,000	In Progress
Adobe North Tower Office Building	San Jose, California	83,000	In Progress
200 Park Avenue	San Jose, California	81,506	In Progress
The Village Town Center	Dallas, Texas	80,000	In Progress
Google Caribbean Mt. View	Mt. View, California	75,000	Upcoming
Carter Distribution	Fort Worth, Texas	65,100	In Progress
UTSW BICC, Dallas-Vaughn	Dallas, Texas	65,010	In Progress
I680 / SR 4 Interchange	Martinez, California	65,000	In Progress
Columbus Hi Rise	Jersey City, New Jersey	65,000	In Progress
Texas Instruments RFA2	Richardson, Texas	60,000	In Progress

* Joint venture with two other providers.

Solid balance sheet and ample liquidity. We have successfully improved our financial performance by refocusing our financial objectives over the past several years. Our management team has focused on reducing our cost structure while expanding our existing and acquired businesses in our core operating regions to drive strong performance. As a result, we have grown revenue, improved profit margins and increased liquidity. We benefit from available liquidity through our Revolving Facility, Delayed Draw Facility and cash flow from operations. We believe our solid balance sheet and ample liquidity will allow us to take advantage of strategic opportunities as well as provide ample cushion against general downturns in economic activity.

Demonstrable track record of successful acquisitions. Our ability to replicate our business model successfully through strategic acquisitions is another competitive strength. Our mergers and acquisitions team has deep industry relationships, which facilitate proprietary sourcing of successful acquisitions. A repeatable acquisition and integration process maximizes our synergies.

Experienced management team. Our senior management team consists of 15 executives with an average of more than 25 years of experience and is comprised of individuals with a proven track record in the construction materials industry. Ronnie Pruitt has served as Chief Executive Officer since April 2020 and has over 25 years of construction materials industry experience, including having previously served as President and Chief Operating Officer from April 2019 to April 2020. John E. Kunz has served as our Senior Vice President and Chief Financial Officer since 2017 and has extensive financial management experience. Our management team's deep market knowledge enables us to effectively assess potential new opportunities to solidify our leading market presence. We will continue to focus on recruiting and retaining motivated and knowledgeable professional managers to continue to develop our business and maintain our leading market positions.

These strengths give us distinct competitive advantages, and together have allowed us to grow and continue our positive momentum into the future. The ability to self-supply aggregates and use our technical expertise to design and track our shipments, coupled with our intense focus on operational excellence will further our model of continuous improvement.

Our Business Strategy

We strive to be the top one or two producer in the ready-mixed concrete markets we serve and operate in some of the fastest growing and most attractive metropolitan markets in the United States, including New York City, Philadelphia, Washington, D.C., Dallas-Fort Worth and the San Francisco Bay Area. These markets represent five of the top 12 metropolitan statistical areas. Our business is uniquely local. Given the relatively low selling price of aggregates, transportation costs can quickly exceed the product cost. Further, due to the chemical reaction while in the mixer truck, concrete is a perishable product and must be unloaded within 60 to 90 minutes from being loaded at the concrete batch plant.

Our business strategies are (1) vertically integrate through aggregates, (2) market focus, including growing our markets through acquisitions, (3) do what we know and (4) focus on growing profits.

Vertically integrate through aggregates. Our ready-mixed concrete operations consume a significant amount of aggregates. Aggregates are a major component in ready-mixed concrete, comprising approximately 75% by weight. We believe our ready-mixed concrete operations where we are vertically integrated through aggregates have a competitive advantage. Internally sourcing aggregates provides a consistent and reliable stream of raw materials for our ready-mixed concrete operations. In addition to consuming high margin aggregates internally, third party sales are available for other aggregate products. These high margin sales enhance our profitability. Aggregates also provide an additional growth segment for us to expand through strategic acquisitions.

Market focus—Go where the people are. Markets drive our strategic growth initiatives. There are 11 identified megaregions in the United States that drive 75% of the gross domestic product and house 70% of the nation's population, but only represent 20% of the U.S. land mass. By focusing on these megaregions, we can be very deliberate on how and when we enter markets. Further, by being selective on which markets we want to be in and the projects we want to pursue, we can spend more time on developing relationships with the targets we prioritize. We are focused on building strong, defensible positions in strong, growing and vibrant markets, which are very difficult to replicate.

Do what we know. We expect to be a leading supplier of heavy building materials in our current and future markets. We are dedicated to increasing our aggregates positions and related downstream products, such as ready-mixed concrete.

Drive margin improvement. We are focused on driving continuous improvement, resulting in increasing profit margins. We believe we are best in class in ready-mixed concrete margins, but there is still more work to be done. We will continue to push new technology, sales programs, raw material sourcing, and any opportunity to drive more profit while operating safely.

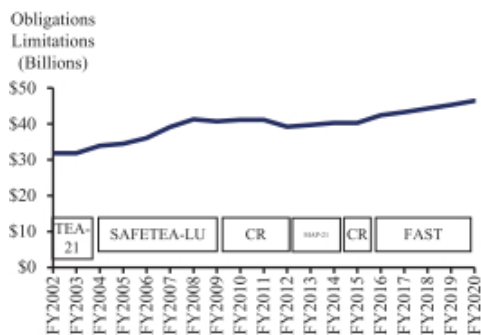
Our Industry

Aggregates. The aggregates industry produces engineered granular materials consisting of crushed stone, gravel, and sand of varying mineralogies, manufactured to specific grades and sizes for use in downstream construction applications. Crushed stone, sand, and gravel are used as aggregate in foundations for infrastructure and buildings or as road base. Crushed stone is also an input to cement, concrete products, and personal consumer goods. The National Stone, Sand & Gravel Association ("NSSGA") estimates that the U.S. domestic production and use of construction aggregates amounted to 2.5 billion tons of crushed stone, sand and gravel, valued at \$25.1 billion. The aggregates industry employs approximately 100,000 highly skilled men and women. Due to high transportation costs, approximately 90% of aggregates are consumed within 50 miles of the place of extraction.

Ready-mixed Concrete. Ready-mixed concrete manufacturers produce concrete and deliver it in an unhardened state to end users, such as contractors, who then place and form the concrete at construction sites. Downstream applications include commercial, industrial, residential, infrastructure, and other construction sectors. The industry is composed of varying sized family owned businesses to multi-national corporations. As concrete is a perishable product, production facilities are typically located within 60 to 90 minutes from construction projects. The National Ready Mixed Concrete Association (“NRMCA”) estimated there were about 6,800 ready-mixed concrete plants and 70,000 ready-mixed concrete mixer trucks that delivered approximately 371 million cubic yards of product to the point of placement, accounting for \$40 billion in revenue across the United States in 2019. For 2020, the NRMCA projects that annual production of ready-mixed concrete will be 394.7 million cubic yards.

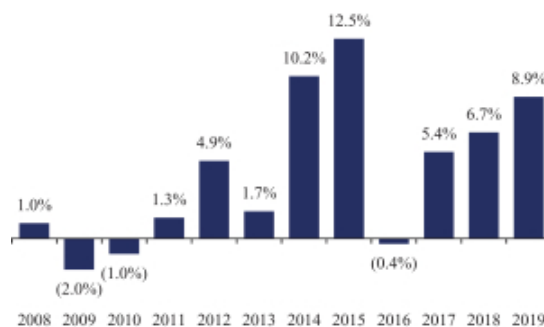
The key drivers for aggregates and ready-mixed concrete include infrastructure funding, residential construction spending, private non-residential construction spending, fluctuations in interest rates, weather conditions, and national, regional and local economic conditions. Ready-mixed concrete and aggregates are used in streets and highways, foundations and suspended floors, tilt walls, transportation terminals, sporting stadiums and petrochemical plants, among other uses.

Federal Highway Spending



Source: Federal Highway Administration Fiscal Year 2012 and Fiscal Year 2020 Budget

State Transportation Spending, change from previous year



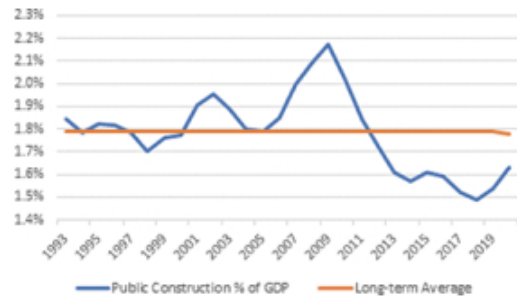
Source: National Association of State Budget Officers

Infrastructure Spending. We expect that U.S. infrastructure, including transportation, water, and other systems, will continue to benefit from strong investment for years to come. The country’s vast network of transportation infrastructure, power grids, and communications facilities are aging and in need of repair and upgrade. In 2017, the American Society of Civil Engineers gave U.S. infrastructure a grade of D+, indicating significant under investment. In 2018, the Department of Transportation reported that 64% of highways were in less than good condition and 25% of bridges were in need of significant repair amounting to an estimated backlog of \$836 billion of capital and investment needs.

Private Construction Investment % of GDP



Public Construction Investment % of GDP



Source: U.S. Census Bureau and U.S. Bureau of Economic Analysis

Residential Construction. U.S. residential new construction peaked in 2006 before the economic downturn drove new home construction to Depression-era levels. Since 2011, the recovery of residential new construction has generated increasing demand for aggregates and concrete. We expect the housing recovery to continue, supported by favorable interest rates, housing inventory levels, and millennials increasingly entering the housing market. Average industry forecasts from leading industry associations (e.g., National Association of Homebuilders, National Association of Realtors, Mortgage Bankers Association and Fannie Mae) suggests total housing starts (both single and multi-family) will grow from 1.29 million in 2019 to 1.35 million in 2022, representing a 1.3% compounded annual growth rate.

Commercial Construction. The commercial construction market contracted significantly during the economic downturn as the construction of commercial buildings such as office buildings, warehouses, commercial and industrial buildings slowed. In recent years, however, the market has experienced sustained growth as the economy continues a slow but steady recovery. The steady recovery of the non-residential construction industry is observed in the Dodge Momentum Index, a leading indicator which has shown steady improvement in the market since the economic downturn. We expect continued growth in commercial construction market subsectors, including warehouses, distribution centers and data centers. According to ConstructConnect's Commercial Construction Insight, while the U.S. commercial construction outlook is expected to decline 27.9% in 2020, it is expected to grow 17.5% in 2021.

**CONDITIONAL NOTICE OF OPTIONAL PARTIAL REDEMPTION
TO THE HOLDERS OF**

U.S. Concrete, Inc.

**6.375% Senior Notes due 2024
(CUSIP No. 90333L AP7)***

Pursuant to Section 3.03 of the Indenture, dated as of June 7, 2016 (as supplemented by Supplemental Indenture No. 1, dated as of October 12, 2016, Supplemental Indenture No. 2, dated as of January 9, 2017, Supplemental Indenture No. 3, dated as of November 2, 2017, Supplemental Indenture No. 4, dated as of March 20, 2018, Supplemental Indenture No. 5, dated as of June 22, 2018, Supplemental Indenture No. 6, dated as of September 25, 2018, and Supplemental Indenture No. 7, dated as of April 16, 2020, the "*Indenture*"), among U.S. Concrete, Inc. (the "*Company*"), the guarantors from time to time party thereto and U.S. Bank National Association, as trustee (the "*Trustee*"), notice is hereby given that the Company has elected, subject to the Condition Precedent (as defined below), to redeem \$300.0 million in aggregate principal amount of the Company's 6.375% Senior Notes due 2024 (the "*Notes*") outstanding as of the Redemption Date (as defined below) in accordance with Article 3 of the Indenture and Paragraph 5 of the Notes. Exhibit A attached hereto sets forth the principal amounts of the Notes called for optional redemption (the "*Redeemed Notes*"). Capitalized terms used and not otherwise defined herein have the meanings set forth in the Indenture.

Subject to the Condition Precedent (as defined below), the Redeemed Notes are called for redemption on October 8, 2020 (the "*Redemption Date*") at a redemption price equal to 103.188% of the principal amount thereof plus accrued and unpaid interest thereon to the Redemption Date (the "*Redemption Price*"). The Redemption Price will be \$1,054.55 per \$1,000 principal amount of the Redeemed Notes.

The redemption is subject to the satisfaction of the following condition precedent (the "*Condition Precedent*"): the consummation of one or more financings, including the ability of the Company to borrow under its secured revolving credit facility, that, collectively, provide net proceeds sufficient to pay the Redemption Price in full on the Redeemed Notes and all fees and expenses related to such financings and this redemption. If the Condition Precedent is not satisfied as of the Redemption Date, or if the Company provides written notice to the Trustee and the Holders at any time prior to the Redemption Date that the Condition Precedent will not be satisfied as of the Redemption Date, then this Conditional Notice of Optional Partial Redemption shall be rescinded and of no force or effect for any purpose, and the Redeemed Notes will be deemed not to have been called for redemption.

If the Condition Precedent has been satisfied, on and after the Redemption Date, interest on the Redeemed Notes will cease to accrue in accordance with the Indenture, unless the Company defaults in paying the Redemption Price to the Holders of the Redeemed Notes.

The Indenture provides that the Redeemed Notes must be surrendered to the Paying Agent at a specified place or places of payment in order to collect the Redemption Price; however, because the Redeemed Notes are evidenced only in book-entry form on the records of The Depository Trust Company, as Depository, the Trustee has agreed with the Company that surrender of the Redeemed Notes and payment of the Redemption Price shall be made through The Depository Trust Company.

IMPORTANT INFORMATION REGARDING TAX CERTIFICATION AND POTENTIAL WITHHOLDING:

PURSUANT TO U.S. FEDERAL TAX LAWS, YOU HAVE A DUTY TO PROVIDE THE APPLICABLE TYPE OF TAX CERTIFICATION FORM ISSUED BY THE U.S. INTERNAL REVENUE SERVICE (“**IRS**”) TO U.S. BANK NATIONAL ASSOCIATION TO ENSURE PAYMENTS ARE REPORTED ACCURATELY TO YOU AND TO THE IRS. IN ORDER TO PERMIT ACCURATE WITHHOLDING (OR TO PREVENT WITHHOLDING), A COMPLETE AND VALID TAX CERTIFICATION FORM MUST BE RECEIVED BY U.S. BANK NATIONAL ASSOCIATION BEFORE PAYMENT OF THE REDEMPTION PROCEEDS IS MADE TO YOU. FAILURE TO TIMELY PROVIDE A VALID TAX CERTIFICATION FORM AS REQUIRED WILL RESULT IN THE MAXIMUM AMOUNT OF U.S. WITHHOLDING TAX BEING DEDUCTED FROM ANY REDEMPTION PAYMENT THAT IS MADE TO YOU.

DIRECT ANY QUESTIONS TO THE PAYING AGENT:

U.S. Bank National Association
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Corporate Trust Department – U.S. Concrete

Dated: September 8, 2020

U.S. Concrete, Inc.

* *No representation is being made as to the correctness or accuracy of the CUSIP number, either as printed on the Notes or as contained herein.*

EXHIBIT A

NOTES CALLED FOR REDEMPTION

\$300.0 million in aggregate principal amount of the Company's 6.375% Senior Notes due 2024
(CUSIP No. 90333L AP7)



U.S. Concrete Launches Proposed \$300 Million Senior Notes Offering

EULESS, Texas – September 8, 2020 – U.S. Concrete, Inc. (NASDAQ: USCR) (the “Company” or “U.S. Concrete”) announced today that it proposes to privately offer, subject to market conditions and other factors, \$300.0 million aggregate principal amount of senior notes due 2029 (the “Notes”).

The Notes will be guaranteed on a senior unsecured basis by each of the Company’s restricted subsidiaries that guarantees any of the Company’s indebtedness or indebtedness of any restricted subsidiary (other than a foreign subsidiary or domestic subsidiary thereof that guarantees only indebtedness incurred by a foreign subsidiary or domestic subsidiary thereof). The interest rate, offering price and other terms will be determined at the time of pricing of the offering.

The Company intends to use the net proceeds from this offering, together with available borrowings under the Company’s senior secured asset-based revolving credit facility, to redeem \$300.0 million of the Company’s \$600.0 million aggregate principal amount of 6.375% senior unsecured notes due 2024, and to pay fees and expenses related to the foregoing.

The Notes will be offered and sold only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to certain non-U.S. persons in compliance with Regulation S under the Securities Act.

The Notes have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act.

This press release shall not constitute a notice of redemption under the optional redemption provisions of the indenture (and supplements thereto) governing the Company’s 6.375% senior unsecured notes due 2024. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

ABOUT U.S. CONCRETE

U.S. Concrete, Inc. (NASDAQ: USCR) is a leading supplier of concrete and aggregates for large-scale commercial, residential and infrastructure projects across the country. The Company holds leading market positions in the high-growth metropolitan markets of New York City, Philadelphia, San Francisco, Dallas/Fort Worth and Washington, D.C., and its materials have been used in some of the most complex and highly specialized construction projects of the last decade. U.S. Concrete has continued to grow organically and through a series of strategic acquisitions of independent producers in its target markets.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements and information provided in this press release are “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements include, without limitation, statements concerning plans, objectives, goals, projections, strategies, future events or performance, and underlying assumptions and other statements, which are not statements of historical facts. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “intend,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “outlook,” “predict,” “potential” or “continue,” the negative of such terms or other comparable terminology. These forward-looking statements, which are subject to risks, uncertainties and assumptions about us, may include projections of our future financial performance, our anticipated growth strategies and anticipated trends in our business. These statements are predictions based on our current expectations and projections about future events which we believe are reasonable. Actual events or results may differ materially.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. We believe that these risks and uncertainties include, but are not limited to: general economic and business conditions, which will, among other things, affect demand for residential and commercial construction; our ability to successfully implement our operating strategy; our ability to successfully identify, manage, and integrate acquisitions; governmental requirements and initiatives, including those related to mortgage lending, financing or deductions, funding for public or infrastructure construction, land usage, and environmental, health, and safety matters; seasonal and inclement weather conditions, which impede the installation of ready-mixed concrete; the cyclical nature of, and changes in, the real estate and construction markets, including pricing changes by our competitors; our ability to maintain favorable relationships with third parties who supply us with equipment and essential supplies; our ability to retain key personnel and maintain satisfactory labor relations; disruptions, uncertainties or volatility in the credit markets that may limit our, our suppliers’ and our customers’ access to capital; product liability, property damage, results of litigation and other claims and insurance coverage issues; our substantial indebtedness and the restrictions imposed on us by the terms of our

indebtedness; the effects of currency fluctuations on our results of operations and financial condition; the length and severity of the novel coronavirus (“COVID-19”) pandemic; the pace of recovery following the COVID-19 pandemic; our ability to implement cost containment strategies; and the adverse effects of COVID-19 on our business, the economy and the markets we serve.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. All written and oral forward-looking statements made in connection with this press release that are attributable to us or persons acting on our behalf are expressly qualified in their entirety by the “Risk Factors” in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. We are under no duty to update any of the forward-looking statements after the date of this press release to conform such statements to actual results or to changes in our expectations, except as required by federal securities laws. There can be no assurance that other factors will not affect the accuracy of these forward-looking statements or that our actual results will not differ materially from the results anticipated in such forward-looking statements. Unpredictable or unknown factors we have not discussed in this press release also could have material effects on actual results or matters that are the subject of our forward-looking statements. We undertake no obligation to, and do not intend to, update our description of important factors each time a potential important factor arises.

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