How to Find Us

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ACA

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Forward-Looking Statements
Some statements in this presentation, which are not historical facts, are “forward-looking statements” as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements about Arcosa’s estimates, expectations, beliefs, intentions or strategies for the future. Arcosa uses the words “anticipates,” “assumes,” “believes,” “estimates,” “expects,” “intends,” “forecasts,” “may,” “will,” “should,” “guidance,” “outlook,” “vision,” and similar expressions to identify these forward-looking statements. Forward-looking statements speak only as of the date of this presentation, and Arcosa expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein, except as required by federal securities laws.

Forward-looking statements are based on management’s current views and assumptions and involve risks and uncertainties that could cause actual results to differ materially from historical experience or our present expectations, including but not limited to assumptions, risks and uncertainties regarding achievement of the expected benefits of Arcosa’s separation from Trinity Industries, Inc. (“Trinity”; NYSE:TRN); tax treatment of the separation; failure to successfully integrate the ACG Materials acquisition, or failure to achieve the expected benefits of the acquisition; market conditions and customer demand for Arcosa’s business products and services; the cyclical nature of, and seasonal or weather impact on, the industries in which Arcosa competes; competition and other competitive factors; governmental and regulatory factors; changing technologies; availability of growth opportunities; market recovery; improving margins; and Arcosa’s ability to execute its long-term strategy, and such forward-looking statements are not guarantees of future performance. For further discussion of such risks and uncertainties, see “Risk Factors” and the “Forward-Looking Statements” section of “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Arcosa’s Form 10-K for the year ended December 31, 2018, as may be revised and updated by Arcosa’s Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Non-GAAP Financial Measures
This presentation contains financial measures that have not been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”). Reconciliations of non-GAAP financial measures to the closest GAAP measure are provided in the Appendix.

Presentation of Financials
The spin-off of the Company by Trinity was completed on November 1, 2018. The Company’s financial statements for periods prior to November 1, 2018 were presented on a “carve-out” basis. The carve-out financials of the Company are not necessarily representative of the amounts that would have been reflected in the financial statements had the Company been an independent company during the applicable periods.
Agenda

- Company overview and long-term vision
- Governance overview
- Environmental and Social overview
- Long-term focus
Agenda

<table>
<thead>
<tr>
<th>Company overview and long-term vision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governance overview</td>
</tr>
<tr>
<td>Environmental and Social overview</td>
</tr>
<tr>
<td>Long-term focus</td>
</tr>
</tbody>
</table>
Arcosa at a Glance
A new public company with an established operating history and financial strength

- $1.78B Revenue
- $235M Adjusted EBITDA
- $105M Net Income
- ~5,800 Employees
- 85+ Years of Operating History
- 3 Infrastructure-related Segments

Arcosa separated from its former parent company and became an independent public company in November 2018

Note: Revenue, Net Income, and Adjusted EBITDA based on midpoints of 2019 Guidance as of 08/02/19
Arcosa Overview
Provider of infrastructure-related products and solutions positioned for growth

Markets
- CONSTRUCTION
  - $360M
  - 22%
- ENERGY
  - $819M
  - 13%
- TRANSPORTATION
  - $423M
  - 15%

Revenues

Adj. Segment EBITDA Margin

ESG Overview

Revenues and Adjusted Segment EBITDA margin for the last twelve months ended 06/30/2019.
Our Long-Term Vision

**Grow**
in attractive markets where we can achieve sustainable competitive advantages

**Reduce**
the complexity and cyclicality of the overall business

**Improve**
long-term returns on invested capital

**Integrate**
Environmental, Social, and Governance (ESG) initiatives into our long term strategy
Stage 1 Initiatives
We are executing our Stage 1 plan

Grow Construction Products
- Acquired ACG Materials for $309M in December 2018; acquisition integration progressing well
- Completed additional aggregates bolt-on acquisition in 2Q19
- Continue to evaluate robust pipeline of bolt-on acquisitions in both our legacy and ACG platforms

Improve Energy Equipment
- 1H19 margin improvements demonstrate progress of continuous improvement programs in Wind Towers, Utility Structures, and Storage Tanks

Expand Transportation Products
- Barge revenue growth of 70-80% expected in 2019, driven by recovery in tank barge market; re-opened barge plant in Louisiana began delivering barges in Q3
- Customer diversification efforts in railcar components are progressing

Establish a flat corporate structure
- Flat, streamlined corporate structure focused on capital allocation and compliance
- Outsourced certain corporate functions as part of separation
# Agenda

- Company overview and long-term vision
- **Governance overview**
- Environmental and Social overview
- Long-term focus
## Governance Highlights

Our policies are aligned with shareholder value creation

<table>
<thead>
<tr>
<th>Board Composition</th>
<th>Board Practices</th>
<th>Accountability</th>
<th>Share Ownership / Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Independent Board</strong>: 8 of 9 directors are independent</td>
<td><strong>Regular executive sessions with independent directors only</strong></td>
<td><strong>Extensive shareholder engagement program</strong></td>
<td><strong>“Pay for performance” compensation structure</strong></td>
</tr>
<tr>
<td><strong>Independent Committees</strong></td>
<td><strong>Board oversees risk management activities including annual Enterprise Risk Management assessment</strong></td>
<td><strong>Majority voting for uncontested director elections</strong></td>
<td><strong>Robust stock ownership requirements for senior management and directors</strong></td>
</tr>
<tr>
<td>• Audit</td>
<td><strong>Annual Board and Committee self-performance evaluations</strong></td>
<td><strong>Board to be declassified as of the 2022 annual meeting</strong></td>
<td><strong>Prohibition of hedging and pledging of our shares</strong></td>
</tr>
<tr>
<td>• Human Resources</td>
<td></td>
<td></td>
<td><strong>Clawback policy in place</strong></td>
</tr>
<tr>
<td>• Corporate Governance and Directors Nominating</td>
<td></td>
<td></td>
<td><strong>No perquisites plan</strong></td>
</tr>
<tr>
<td><strong>33% Board Diversity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Separate CEO and Independent Board Chair</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Board of Directors

Diverse group of leaders with C-Suite and Independent Director experience

<table>
<thead>
<tr>
<th>Director</th>
<th>Experience and Contributions</th>
</tr>
</thead>
</table>
| Antonio Carrillo          | President & CEO, Arcosa  
Significant knowledge and understanding of Arcosa’s products, services, operations, and business environment and has experience leading a significant industrial enterprise in Mexico, where Arcosa has a number of operations |
| Jeffrey “Jay” Craig       | President & CEO, Meritor  
Significant management experience provides the Board with additional perspective on the Company’s operations, including Transportation businesses |
| Joe Alvarado              | Former Chairman & CEO, Commercial Metals Company  
Significant management experience provides the Board with additional perspective on the Company’s operations, including Construction and steel-fabrication businesses |
| Rhys Best                 | Former Chairman & CEO, Lone Star Technologies  
Extensive experience managing and leading significant industrial enterprises; provides the Board with additional perspective on the Company’s operations, including Construction and Energy businesses |
| Melanie Trent             | Former EVP, General Counsel & Chief Administrative Officer, Rowan Companies  
Strong legal & executive management experience, diverse background and knowledge of energy industry; provides the Board with additional perspective on the Company’s operations |
| Ron Gafford               | Former President & CEO, Austin Industries  
Broad experience in managing and leading significant industrial enterprise; provides the Board with additional perspective on the Company’s operations, including Construction businesses |
| David Biegler             | Former Vice Chairman, TXU Corp.  
Broad experience in managing and leading significant industrial enterprise; provides the Board with additional perspective on the Company’s operations, including Energy businesses |
| Douglas Rock              | Former Chairman & CEO, Smith International  
Broad experience in managing and leading a significant industrial enterprise; provides the Board with additional perspective on the Company’s operations, including Energy businesses |
| John Lindsay              | President & CEO, Helmerich & Payne  
Significant management experience provides the Board with additional perspective on the Company’s operations, including Energy businesses |
| David Biegler             | Former Vice Chairman, TXU Corp.  
Broad experience in managing and leading significant industrial enterprise; provides the Board with additional perspective on the Company’s operations, including Energy businesses |
| Ron Gafford               | Former President & CEO, Austin Industries  
Broad experience in managing and leading significant industrial enterprise; provides the Board with additional perspective on the Company’s operations, including Construction businesses |

Note: See Proxy Statement for more detailed Board biographies
Board of Directors
Highly relevant skills, wealth of CEO experience, and 33% board diversity

Highly relevant skills and experience

- 8 current or former Chief Executive Officers
- 9 board members with senior executive experience in Construction, Energy, and Transportation industries
- 9 board members with experience serving on other public company boards
- 4 new independent directors added to Arcosa board at time of separation from former parent
- 5 directors with previous experience on former parent company’s board

Board Diversity

33% Board Diversity

Female: 11%
Ethnically Diverse: 22%
Board and Committee Oversight of Strategy and Risk

Board of Directors (including Non-Executive Chair)

Board has primary responsibility for risk oversight. Executes its oversight duties through:

- Monitoring and reviewing the most significant risks facing the Company, including strategic, operational, financial, financial controls, legal, compliance, and ESG
- Reviewing and approving the Company’s strategies, financial objectives, and operating plans
- Assigning specific oversight duties to Board committees, which meet regularly and report back to the Board
- All directors are invited to attend all Committee meetings.

Audit Committee

Douglas Rock (C)  Jay Craig  Melanie Trent

Oversees risks related to the Company’s financial reporting, internal controls, accounting and legal matters, internal audit function, and information technology programs and security, including:

- Appoints and evaluates the independence, performance, and qualifications of independent public accounting firm
- Reviews annual internal audit plan
- Reviews annual Enterprise Risk Management assessment
- Monitors Business Ethics and Compliance programs (including the Code of Conduct)

Corporate Governance and Directors Nominating Committee

Ronald Gafford (C)  Joseph Alvarado  Melanie Trent

Oversees risks related to the Company’s governance structure and processes, including:

- Conducts annual evaluation on governance matters and policies
- Annually reviews director compensation
- Identifies director nominees and assesses Board composition and succession planning
- Oversees annual self-evaluation of the Board

Human Resources Committee

David Biegler (C)  Joseph Alvarado  John Lindsay

Oversees risks related to the Company’s compensation philosophy and program, including:

- Reviewing and approving designs and goals of compensation and executive compensation (including features to mitigate excessive risk taking)
- Reviews strategies and processes for management succession planning, leadership development, and executive retention
- Evaluates executive performance and compensation

Management

While the Board and its committees oversee risk management, Company management is charged with risk assessment and mitigation processes. The Company maintains robust internal processes:

- Internal audit and Enterprise Risk Management programs
- Strategic and operational planning
- Code of Conduct and compliance monitoring
- Employee development and evaluation
- Information technology and security systems

(C) = Committee Chair
Executive Leadership Compensation Philosophy
We have established a “pay for performance” compensation structure throughout the executive leadership group

What We Do

✓ Pay for Performance: philosophy links executive leadership compensation to measured performance
✓ Maintain Stock Ownership Guidelines: current levels: CEO (5x base), CFO (3x base), Other Senior Officers (2x base), Board (5x annual cash retainer)
✓ Require Double Trigger in Arcosa Change in Control Severance Plan
✓ Maintain a Clawback Policy
✓ Retain an Independent Compensation Consultant
✓ Prohibit Hedging and Pledging Our Shares

What We Don’t Do

× No Perquisite Plans: we terminated our former parent’s executive perquisites plan, effective January 1, 2019
× No Employment Contracts: none of the Named Executive Officers have employment contracts
× No Excise Tax Gross-Ups for participants in the Arcosa Change in Control Severance Plan
× No Dividends on Unvested Restricted Stock Units
× No Stock Incentive Repricing

97% shareholder approval on Say-on-Pay during 2019 Annual Meeting
Incentive Compensation Plans

Arcosa’s incentive plans align compensation to long-term shareholder value creation while driving accountability to the business level

<table>
<thead>
<tr>
<th>Award Type</th>
<th>Focus</th>
<th>Performance Objectives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short Term Incentive Plan (STI)</td>
<td>1 year operational and financial targets</td>
<td>Adjusted EBITDA</td>
</tr>
<tr>
<td>Cash</td>
<td></td>
<td>Business-specific metrics (e.g., EBITDA, Working Capital, Margin Improvement, SE&amp;A Reduction)</td>
</tr>
<tr>
<td>Equity: Performance-Based</td>
<td>Long term shareholder value creation</td>
<td>Return on Capital</td>
</tr>
<tr>
<td>Restricted Stock Units (PBRSU)</td>
<td></td>
<td>Cumulative EPS</td>
</tr>
<tr>
<td>Equity: Time-Based Restricted</td>
<td></td>
<td>Share Price</td>
</tr>
<tr>
<td>Stock Units (TBRSU)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Target CEO Pay: 83% at Risk (1)

(1) Annualized target compensation, excluding one-time sign-on LTI grant upon being named future CEO
Shareholder Engagement

Engaging shareholders has been a key priority to build a culture of trust with our investors, analysts, and other stakeholders.

- **Investor Day in New York (October 2018)**
  - Inaugural Investor Day attended by more than 100 investors and analysts
  - Spin-related roadshow to 7 cities

- **Investor Conferences and Non-Deal Roadshow Meetings¹**
  - Attended 8 investor conferences
  - Attended 9 additional non-deal roadshows to 7 cities

- **ESG Roadshow**
  - Extended invitations to funds to discuss governance-related topics and ESG roadmap

- **Quarterly Earnings Conference Calls and Webcasts**
  - CEO and CFO host quarterly earnings calls to discuss strategic progress and financial performance

- **Annual Shareholders Meeting**
  - Hosted inaugural Annual Shareholders Meeting at Dallas HQ on May 7, 2019

We are committed to building a culture of:

- **Accessibility**
- **Transparency**
- **Credibility**

Arcosa and our Directors value shareholder engagement, and investor feedback is shared with our full Board.

¹ From 08/15/18 to 08/15/19
## Business Ethics and Compliance

We have a Code of Conduct and require annual training and certification on the Code of Conduct by employees.

<table>
<thead>
<tr>
<th>Key Policies</th>
<th>Objective</th>
<th>Approach</th>
</tr>
</thead>
</table>
| Code of Business Conduct and Ethics                    | Ensure employees are trained annually on expected behavior related to policies, laws, and regulations | • Train employees annually  
• Require employee’s certification  
• Easy access to Code and anonymous reporting channels |
| Foreign Corrupt Practices Act (FCPA)                   | Zero tolerance toward acts of corruption (prohibition of facilitation payments), and prohibition of providing benefits to public officials | • Train all impacted employees  
• Train all impacted agents and third-parties representing Company interests |
| Environment, Health and Safety                         | Maintain standards and practices that protect the environment and the health and safety of both employees and contractors | • Conduct significant training  
• Tailored approach (Occupational Safety and Process Safety programs)  
• Examine contractors’ safety programs |
| Anti-Discrimination and Anti-Harassment                 | Provide a workplace free from retaliation and unlawful discrimination or harassment | • Covered in employee onboarding, in annual Code of Conduct training, and in periodic civil treatment training |

### Key items addressed in Arcosa policies, including the Code of Conduct

- Adhere to all laws and regulations
- Prohibition of anti-competitive practices
- No tolerance for harassment or discrimination
- Maintain whistleblowing HelpLine and HelpSite, with no tolerance for retaliation
- Health and safety paramount
- Require conflicts of interest be disclosed
- Anti-corruption: Forbid giving or receiving bribes
- Treat others with dignity and respect
Agenda

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- Long-term focus
Environmental and Social: Materiality Assessment
We are making progress on our ESG roadmap

During Q3, we completed our Materiality Assessment based on SASB standards for our specific businesses, employee interviews and surveys, peer research, and a Materiality Workshop of top company leaders.

1. Level Setting
   Agree on definition of ESG and its importance to the company.

2. Materiality Assessment
   Determine which ESG topics are of strategic importance to the company.

3. Integration
   Determine how to integrate strategically significant ESG topics into the long-term business strategy.

4. Stakeholder Communications
   Shape the company’s ESG messages to investors and other stakeholders in the context of strategy and long-term value creation.
ESG Update

We recently completed a Materiality Assessment that identified ESG topics that will be integrated into our long-term strategy.

Our People & Communities

- Employee Health and Safety
- Diversity
- Talent Management
- Community Relations

Our Environment

- Energy Management
- Air Quality
- GHG Emissions
- Water and Wastewater Management
- Land Management

Our Products

- Product Use and Quality

Governance and Business Ethics

Our Materiality Assessment was based primarily on SASB standards, with additional input from stakeholders and other sustainability standards.
ESG Update

We have a number of initiatives already underway to integrate ESG into our long term strategy

Our People & Communities

- Safety Excellence program rolled out to plants
- Instituted plan to track and improve diversity
- Ethics Training and Certification programs
- Extensive community engagement across our plant locations and corporate offices
- Talent development program to enhance the skills of our team

Our Environment

- Instituting sustainability program to track environmental metrics
- Integrating environmental initiatives into long-term strategy
- Arcosa headquarters is LEED Gold, Energy Star Certified

Our Products

- Leading producer of wind towers for renewable power generation, with over 12,000 towers produced
- Leading manufacturer of inland barges, which have valuable fuel efficiency advantages over truck and rail
- Trench shoring products promote worker safety
Our Products
Arcosa’s products are used in important environmentally friendly industries

Wind Energy reduces carbon dioxide emissions

CO2 Emissions Avoided through Wind Energy
Million Metric Tons

Barge transportation is a clean, efficient mode of freight transportation

As a leading wind tower manufacturer with over 12,000 towers produced, Arcosa plays an important role in the development of wind power

Arcosa’s inland barges play a critical role in the clean and efficient transportation of freight

Sources: American Wind Energy Association, National Waterways Foundation
## Agenda

<table>
<thead>
<tr>
<th>Agenda Item</th>
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<tbody>
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</tr>
<tr>
<td><strong>Long-term focus</strong></td>
</tr>
</tbody>
</table>
A Compelling Long-Term Investment

- Broad infrastructure market exposure creates opportunities for growth
- Stage 1 plan underway to execute on our long-term vision

- Established businesses with potential to thrive in Arcosa’s new structure
- Balance sheet to pursue disciplined growth

- Experienced Board advising on strategy and overseeing risk management
- Significant Revenue and EBITDA growth opportunities over the long-term
Reconciliation of Consolidated and Combined Adjusted EBITDA

($’s in Millions) (unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended June 30</th>
<th>Six Months Ended June 30</th>
<th>Full Year 2019 Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2018</td>
<td>2019</td>
</tr>
<tr>
<td>Revenues</td>
<td>$ 434.1</td>
<td>$ 353.0</td>
<td>$ 845.0</td>
</tr>
<tr>
<td>Net Income</td>
<td>31.8</td>
<td>22.6</td>
<td>59.5</td>
</tr>
<tr>
<td>Add:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>1.2</td>
<td>-</td>
<td>2.8</td>
</tr>
<tr>
<td>Provision (benefit) for income taxes</td>
<td>9.0</td>
<td>6.8</td>
<td>16.9</td>
</tr>
<tr>
<td>Depreciation, depletion, and amortization expense</td>
<td>21.7</td>
<td>15.8</td>
<td>41.5</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$ 63.7</td>
<td>$ 45.2</td>
<td>$ 120.7</td>
</tr>
<tr>
<td>Add:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Impact of the fair value mark up of acquired inventory</td>
<td>0.2</td>
<td>-</td>
<td>1.6</td>
</tr>
<tr>
<td>Other, net (income) expense (1)</td>
<td>0.3</td>
<td>1.2</td>
<td>0.4</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$ 64.2</td>
<td>$ 46.4</td>
<td>$ 122.7</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>14.8%</td>
<td>13.1%</td>
<td>14.5%</td>
</tr>
</tbody>
</table>

(1) Included in Other, net (income) expense was the impact of foreign currency exchange transactions of $0.5 million and $1.2 million for the three months ended June 30, 2019 and 2018, respectively, and $1.0 million and $2.2 million for the six months ended June 30, 2019 and 2018, respectively.

GAAP does not define “Earnings Before Interest, Taxes, Depreciation, Depletion and Amortization” ("EBITDA") and it should not be considered as an alternative to earnings measures defined by GAAP, including net income. We use this metric to assess the operating performance of our consolidated business, as a metric for incentive-based compensation, and as a basis for strategic planning and forecasting as we believe that it closely correlates to long-term shareholder value, and we believe this metric also assists investors in comparing a company's performance on a consistent basis without regard to depreciation, depletion, and amortization, which can vary significantly depending on many factors. We adjust consolidated EBITDA for certain non-routine items ("Adjusted EBITDA") to provide a more consistent comparison of earnings performance from period to period, which we also believe assists investors in comparing a company's performance on a consistent basis. "Adjusted EBITDA Margin" is defined as Adjusted EBITDA divided by Revenues.
Reconciliation of Adjusted Segment EBITDA

($’s in Millions)

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended</th>
<th></th>
<th>Six Months Ended</th>
<th></th>
<th>Last Twelve Months</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction Products</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$115.6</td>
<td>$83.9</td>
<td>$221.6</td>
<td>$154.1</td>
<td>$359.8</td>
<td></td>
</tr>
<tr>
<td>Operating Profit</td>
<td>17.5</td>
<td>17.6</td>
<td>28.8</td>
<td>30.0</td>
<td>49.2</td>
<td></td>
</tr>
<tr>
<td>Add: Depreciation, depletion, and amortization expense</td>
<td>9.0</td>
<td>5.1</td>
<td>17.8</td>
<td>10.2</td>
<td>29.5</td>
<td></td>
</tr>
<tr>
<td>Segment EBITDA</td>
<td>26.5</td>
<td>22.7</td>
<td>46.6</td>
<td>40.2</td>
<td>78.7</td>
<td></td>
</tr>
<tr>
<td>Add: Impact of the fair value mark up of acquired inventory</td>
<td>-</td>
<td>-</td>
<td>1.4</td>
<td>-</td>
<td>2.2</td>
<td></td>
</tr>
<tr>
<td>Adjusted Segment EBITDA</td>
<td>$26.5</td>
<td>$22.7</td>
<td>$48.0</td>
<td>$40.2</td>
<td>$80.9</td>
<td></td>
</tr>
<tr>
<td>Adjusted Segment EBITDA Margin</td>
<td>22.9%</td>
<td>27.1%</td>
<td>21.7%</td>
<td>26.1%</td>
<td>22.5%</td>
<td></td>
</tr>
<tr>
<td>Energy Equipment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$204.3</td>
<td>$178.4</td>
<td>$413.4</td>
<td>$374.7</td>
<td>$818.8</td>
<td></td>
</tr>
<tr>
<td>Operating Profit</td>
<td>25.0</td>
<td>8.2</td>
<td>53.2</td>
<td>25.7</td>
<td>56.1</td>
<td></td>
</tr>
<tr>
<td>Add: Depreciation and amortization expense</td>
<td>7.3</td>
<td>7.4</td>
<td>14.3</td>
<td>15.2</td>
<td>28.8</td>
<td></td>
</tr>
<tr>
<td>Segment EBITDA</td>
<td>32.3</td>
<td>15.6</td>
<td>67.5</td>
<td>40.9</td>
<td>84.9</td>
<td></td>
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<tr>
<td>Add: Impairment Charge</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>23.2</td>
</tr>
<tr>
<td>Adjusted Segment EBITDA</td>
<td>$32.3</td>
<td>$15.6</td>
<td>$67.5</td>
<td>$40.9</td>
<td>$108.1</td>
<td></td>
</tr>
<tr>
<td>Adjusted Segment EBITDA Margin</td>
<td>15.8%</td>
<td>8.7%</td>
<td>16.3%</td>
<td>10.9%</td>
<td>13.2%</td>
<td></td>
</tr>
<tr>
<td>Transportation Products</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$115.3</td>
<td>$91.5</td>
<td>$212.8</td>
<td>$180.8</td>
<td>$423.4</td>
<td></td>
</tr>
<tr>
<td>Operating Profit</td>
<td>12.6</td>
<td>12.7</td>
<td>20.9</td>
<td>21.7</td>
<td>47.6</td>
<td></td>
</tr>
<tr>
<td>Add: Depreciation and amortization expense</td>
<td>3.9</td>
<td>3.3</td>
<td>7.7</td>
<td>7.5</td>
<td>15.7</td>
<td></td>
</tr>
<tr>
<td>Segment EBITDA</td>
<td>16.5</td>
<td>16.0</td>
<td>28.6</td>
<td>29.2</td>
<td>63.3</td>
<td></td>
</tr>
<tr>
<td>Add: Impact of the fair value mark up of acquired inventory</td>
<td>0.2</td>
<td>-</td>
<td>0.2</td>
<td>-</td>
<td>0.2</td>
<td></td>
</tr>
<tr>
<td>Adjusted Segment EBITDA</td>
<td>$16.7</td>
<td>$16.0</td>
<td>$28.8</td>
<td>$29.2</td>
<td>$63.5</td>
<td></td>
</tr>
<tr>
<td>Adjusted Segment EBITDA Margin</td>
<td>14.5%</td>
<td>17.5%</td>
<td>13.5%</td>
<td>16.2%</td>
<td>15.0%</td>
<td></td>
</tr>
<tr>
<td>Operating Profit - All Other</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>($0.1)</td>
</tr>
<tr>
<td>Operating Profit - Corporate</td>
<td>(12.8)</td>
<td>(7.9)</td>
<td>(23.3)</td>
<td>(15.6)</td>
<td>(39.8)</td>
<td></td>
</tr>
<tr>
<td>Eliminations</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>($0.3)</td>
</tr>
<tr>
<td>Corporate Depreciation</td>
<td>1.5</td>
<td>-</td>
<td>1.7</td>
<td>-</td>
<td>-</td>
<td>2.2</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$64.2</td>
<td>$66.4</td>
<td>$122.7</td>
<td>$94.7</td>
<td>$214.5</td>
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</tr>
</tbody>
</table>

“Segment EBITDA” is defined as segment operating profit plus depreciation, depletion, and amortization. GAAP does not define Segment EBITDA and it should not be considered as an alternative to earnings measures defined by GAAP, including segment operating profit. We use this metric to assess the operating performance of our businesses, as a metric for incentive-based compensation, and as a basis for strategic planning and forecasting as we believe that it closely correlates to long-term shareholder value, and we believe this metric also assists investors in comparing a company’s performance on a consistent basis without regard to depreciation, depletion, and amortization, which can vary significantly depending on many factors. We adjust Segment EBITDA for certain non-routine items ("Adjusted Segment EBITDA") to provide a more consistent comparison of earnings performance from period to period, which we also believe assists investors in comparing a company’s performance on a consistent basis. “Adjusted Segment EBITDA Margin” is defined as Adjusted Segment EBITDA divided by Revenues.