# Northbridge Materials to Acquire Tidewater Aggregates for $412 Million, Adding Nine Quarries in Coastal Virginia and North Carolina

Acquisitions · 2026-06-11

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| **ISSUER** | Northbridge Materials Corporation (NYSE: NBMC) |
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The transaction adds an estimated 1.4 billion tons of permitted reserves and two deep-water distribution terminals, extending Northbridge's aggregates network south along the Atlantic seaboard.

Northbridge Materials Corporation (NYSE: NBMC) has entered into a definitive agreement to acquire Tidewater Aggregates Holdings, LLC for $412 million in cash, subject to customary adjustments.

Tidewater operates nine hard-rock and sand-and-gravel quarries together with deep-water terminals at Chesapeake, Virginia and Wilmington, North Carolina. The business shipped 11.3 million tons in 2025 and holds an estimated 1.4 billion tons of permitted reserves, equivalent to more than 40 years of production at current rates.

"Tidewater gives us water-borne distribution into two of the fastest-growing coastal markets in our footprint and reserves measured in decades, not years," said Marcus Adeyemi-Clarke, Executive Vice President, Aggregates.

Northbridge expects the transaction to close in the fourth quarter of 2026, subject to regulatory clearance, and to be accretive to earnings per share within the first full year of ownership. The Company intends to fund the purchase with cash on hand and its existing revolving credit facility.

About Northbridge Materials

Northbridge Materials is a vertically integrated supplier of construction aggregates, portland cement and ready-mixed concrete, serving infrastructure, non-residential and residential customers across nineteen states.

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Forward-looking statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from those anticipated, including as a result of the factors described under Risk Factors in the Company's most recent Annual Report on Form 10-K.