



July 20, 2012

Bluegrass Materials Company Acquires Assets of East Tennessee Materials, LLC

Bluegrass Materials Company, LLC (Bluegrass), a construction materials company based in Jacksonville, FL, today announced that it has completed the purchase of the assets of East Tennessee Materials, LLC, a limestone mining operation located in Calhoun, Tennessee.

Ted Baker II, CEO of Bluegrass stated, "We are delighted to add another great quarry to our portfolio. East Tennessee Materials is a terrific operation in a high growth area with long term reserves and, most importantly, a great team that has been well led by Tim Townhill and Scott Alexander. We are looking forward to working with the very talented group of employees and strong customer base that East Tennessee Materials has developed and we are very pleased to add our first operation in the state of Tennessee."

Bluegrass is a wholly owned subsidiary of Panadero Aggregates Holdings, LLC ("Panadero"). Panadero was formed in 2010 by John D. Baker II and Ted Baker II, formerly of Florida Rock Industries, to acquire aggregates and other construction materials businesses.