

# EXHIBIT B

## U.S. Concrete, Inc.

### Discounted Cash Flow Analysis - Terminal EBITDA Multiple Approach

Valuation as of July 31, 2010

USD in Millions	Adjusted 5 Months				
	Ending Dec-10 (1)	Projected Fiscal Year Ending December 31,			
	2011	2012	2013	2014	
<b>Net Revenue</b>	<b>\$216.9</b>	<b>\$542.5</b>	<b>\$608.8</b>	<b>\$678.2</b>	<b>\$733.9</b>
-% Growth	NM%	150.0%	12.2%	11.4%	8.2%
<b>EBITDA (excluding Non-Recurring Items)</b>	<b>\$13.3</b>	<b>26.0</b>	<b>39.3</b>	<b>55.4</b>	<b>61.8</b>
-% Margin	6.1%	4.8%	6.5%	8.2%	8.4%
-% Growth	NM%	95.2%	51.2%	41.0%	11.5%
Less: D&A	(10.5)	(22.5)	(22.0)	(22.1)	(22.4)
-% Margin	(4.8%)	(4.1%)	(3.6%)	(3.3%)	(3.1%)
<b>EBIT (excluding Non-Recurring Items)</b>	<b>2.8</b>	<b>3.5</b>	<b>17.4</b>	<b>33.4</b>	<b>39.4</b>
-% Margin	1.3%	0.7%	2.9%	4.9%	5.4%
-% Growth	NM%	26.1%	391.8%	92.1%	18.0%
Less: Income Taxes @ 40% (2)	(1.1)	(1.4)	(7.0)	(13.4)	(15.8)
<b>NOPAT</b>	<b>1.7</b>	<b>2.1</b>	<b>10.4</b>	<b>20.0</b>	<b>23.6</b>
-% Margin	0.8%	0.4%	1.7%	3.0%	3.2%
-% Growth	NM%	26.1%	391.8%	92.1%	18.0%
Add: D&A	10.5	22.5	22.0	22.1	22.4
Less: Capital Expenditures	(4.0)	(29.5)	(27.4)	(26.3)	(31.0)
Less: Changes in Net Working Capital (3)	0.7	1.5	(2.9)	(6.6)	(1.0)
<b>Unlevered Free Cash Flow</b>	<b>\$8.9</b>	<b>(\$3.4)</b>	<b>\$2.1</b>	<b>\$9.3</b>	<b>\$14.0</b>
-% Margin	4.1%	NM%	0.3%	1.4%	1.9%
-% Growth	NM%	NM%	NM%	339.9%	51.4%

#### Terminal EBITDA Multiple

WACC	8.0 x			9.0 x			10.0 x		
	9.0%	10.0%	11.0%	9.0%	10.0%	11.0%	9.0%	10.0%	11.0%
Present Value of Free Cash Flow	\$23.7	\$23.1	\$22.5	\$23.7	\$23.1	\$22.5	\$23.7	\$23.1	\$22.5
Present Value of Terminal Value	337.9	324.5	311.8	380.1	365.1	350.8	422.3	405.6	389.8
<b>Total Enterprise Value</b>	<b>361.6</b>	<b>347.6</b>	<b>334.3</b>	<b>403.9</b>	<b>388.2</b>	<b>373.3</b>	<b>446.1</b>	<b>428.8</b>	<b>412.3</b>
Less: Exit Facility (4)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)
Less: Senior Subordinated Notes (5)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)
Plus: Cash (4)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Plus: NPV of NOL Carryforwards (6)	15.4	15.0	14.6	15.4	15.0	14.6	15.4	15.0	14.6
<b>Total Implied Equity Value (7)</b>	<b>\$40.8</b>	<b>\$26.5</b>	<b>\$12.8</b>	<b>\$83.1</b>	<b>\$67.0</b>	<b>\$51.8</b>	<b>\$125.3</b>	<b>\$107.6</b>	<b>\$90.7</b>

#### Implied Terminal Growth Rate

	4.0%	5.0%	5.9%	4.6%	5.5%	6.5%	5.0%	5.9%	6.9%
Implied Terminal Revenue Multiple	0.67 x	0.67 x	0.67 x	0.76 x	0.76 x	0.76 x	0.84 x	0.84 x	0.84 x
Implied Terminal EBIT Multiple	12.5 x	12.5 x	12.5 x	14.1 x	14.1 x	14.1 x	15.7 x	15.7 x	15.7 x
Terminal Value as a % of Total Value	93.4%	93.3%	93.3%	94.1%	94.0%	94.0%	94.7%	94.6%	94.5%

#### Notes:

- Adjusted 2010FY Projections for Debtors' actual 3 months ended March 2010 financials and then weighted for 5 months.
- Assumes marginal corporate tax rate of 40% and no utilization of existing NOL carryforwards.
- Assumes changes in net working capital for 5 months ending July 2010 based on balance sheet projections ending FY2010.
- Amount assumed as of Effective Date per the Disclosure Statement Projections.
- Assumed face amount plus accrued interest of the Senior Subordinated Notes.
- Based on the Debtors' federal NOL carryforward balance of \$56.0 million as of March 31, 2010. Because of additional risk involved, it may be appropriate to use a higher discount rate subject to further due diligence.
- To the extent not contained in the Debtors' Financial Projections, any value associated with the Debtors' interest in its Michigan Joint Venture would provide incremental value to Equity not currently being represented in this analysis.

## U.S. Concrete, Inc.

### Discounted Cash Flow Analysis - Terminal Growth Rate Approach

Valuation as of July 31, 2010

USD in Millions	Adjusted 5 Months				
	Ending Dec-10 (1)	Projected Fiscal Year Ending December 31,			
	2011	2012	2013	2014	
<b>Net Revenue</b>	<b>\$216.9</b>	<b>\$542.5</b>	<b>\$608.8</b>	<b>\$678.2</b>	<b>\$733.9</b>
-% Growth	NM%	150.0%	12.2%	11.4%	8.2%
<b>EBITDA (excluding Non-Recurring Items)</b>	<b>\$13.3</b>	<b>26.0</b>	<b>39.3</b>	<b>55.4</b>	<b>61.8</b>
-% Margin	6.1%	4.8%	6.5%	8.2%	8.4%
-% Growth	NM%	95.2%	51.2%	41.0%	11.5%
Less: D&A	(10.5)	(22.5)	(22.0)	(22.1)	(22.4)
-% Margin	(4.8%)	(4.1%)	(3.6%)	(3.3%)	(3.1%)
<b>EBIT (excluding Non-Recurring Items)</b>	<b>2.8</b>	<b>3.5</b>	<b>17.4</b>	<b>33.4</b>	<b>39.4</b>
-% Margin	1.3%	0.7%	2.9%	4.9%	5.4%
-% Growth	NM%	26.1%	391.8%	92.1%	18.0%
Less: Income Taxes @ 40% (2)	(1.1)	(1.4)	(7.0)	(13.4)	(15.8)
<b>NOPAT</b>	<b>1.7</b>	<b>2.1</b>	<b>10.4</b>	<b>20.0</b>	<b>23.6</b>
-% Margin	0.8%	0.4%	1.7%	3.0%	3.2%
-% Growth	NM%	26.1%	391.8%	92.1%	18.0%
Add: D&A	10.5	22.5	22.0	22.1	22.4
Less: Capital Expenditures	(4.0)	(29.5)	(27.4)	(26.3)	(31.0)
Less: Changes in Net Working Capital (3)	0.7	1.5	(2.9)	(6.6)	(1.0)
<b>Unlevered Free Cash Flow (4)</b>	<b>\$8.9</b>	<b>(\$3.4)</b>	<b>\$2.1</b>	<b>\$9.3</b>	<b>\$14.0</b>
-% Margin	4.1%	NM%	0.3%	1.4%	1.9%
-% Growth	NM%	NM%	NM%	339.9%	51.4%

#### Terminal Growth Rate

WACC	4.0%			5.0%			6.0%		
	9.0%	10.0%	11.0%	9.0%	10.0%	11.0%	9.0%	10.0%	11.0%
Present Value of Free Cash Flow	\$23.7	\$23.1	\$22.5	\$23.7	\$23.1	\$22.5	\$23.7	\$23.1	\$22.5
Present Value of Terminal Value	336.0	268.9	221.5	424.0	325.8	260.9	570.8	411.1	316.0
<b>Total Enterprise Value</b>	<b>359.7</b>	<b>292.1</b>	<b>244.0</b>	<b>447.8</b>	<b>348.9</b>	<b>283.4</b>	<b>594.5</b>	<b>434.3</b>	<b>338.6</b>
Less: Exit Facility (5)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)	(52.2)
Less: Senior Subordinated Notes (6)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)	(285.0)
Plus: Cash (5)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Plus: NPV of NOL Carryforwards (7)	15.4	15.0	14.6	15.4	15.0	14.6	15.4	15.0	14.6
<b>Total Implied Equity Value (8)</b>	<b>\$38.9</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$127.0</b>	<b>\$27.8</b>	<b>\$0.0</b>	<b>\$273.7</b>	<b>\$113.1</b>	<b>\$17.0</b>

Implied Terminal Revenue Multiple

**Implied Terminal EBITDA Multiple**

Implied Terminal EBIT Multiple

Terminal Value as a % of Total Value

0.67 x	0.56 x	0.48 x	0.85 x	0.68 x	0.56 x	1.14 x	0.85 x	0.68 x
<b>8.0 x</b>	<b>6.6 x</b>	<b>5.7 x</b>	<b>10.0 x</b>	<b>8.0 x</b>	<b>6.7 x</b>	<b>13.5 x</b>	<b>10.1 x</b>	<b>8.1 x</b>
12.5 x	10.4 x	8.9 x	15.8 x	12.6 x	10.5 x	21.2 x	15.9 x	12.7 x
93.4%	92.1%	90.8%	94.7%	93.4%	92.0%	96.0%	94.7%	93.3%

#### Notes:

- (1) Adjusted 2010FY Projections for Debtors' actual 3 months ended March 2010 financials and then weighted for 5 months.
- (2) Assumes marginal corporate tax rate of 40% and no utilization of existing NOL carryforwards.
- (3) Assumes changes in net working capital for 5 months ending July 2010 based on balance sheet projections ending FY2010.
- (4) Terminal Year assumes Capital Expenditures are equal to 2014 D&A and there are no changes in net working capital.
- (5) Amount assumed as of Effective Date per the Disclosure Statement Projections.
- (6) Assumed face amount plus accrued interest of the Senior Subordinated Notes.
- (7) Based on the Debtors' federal NOL carryforward balance of \$56.0 million as of March 31, 2010. Because of additional risk involved, it may be appropriate to use a higher discount rate subject to further due diligence.
- (8) To the extent not contained in the Debtors' Financial Projections, any value associated with the Debtors' interest in its Michigan Joint Venture would provide incremental value to Equity not currently being represented in this analysis.