

Orion Marine Group, Inc. and Subsidiaries  
EBITDA and EBITDA Margin Reconciliations  
(In thousands, except margin data)

	<b>Three months ended June 30,</b>		<b>Six months ended June 30,</b>	
	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net (loss) income.....	\$ (1,163)	\$ 212	\$ (1,373)	\$ (885)
Income tax benefit.....	(736)	(22)	(871)	(661)
Interest expense, net.....	194	131	314	304
Depreciation and amortization.....	5,644	5,350	11,263	10,728
EBITDA <sup>1</sup> .....	<u>\$ 3,939</u>	<u>\$ 5,671</u>	<u>\$ 9,333</u>	<u>\$ 9,486</u>
Operating (loss) income margin <sup>2</sup> .....	(1.9)%	0.4%	(1.1)%	(0.7)%
Impact of depreciation and amortization....	<u>6.3%</u>	<u>6.3%</u>	<u>6.6%</u>	<u>6.7%</u>
EBITDA margin <sup>1</sup> .....	<u>4.4%</u>	<u>6.7%</u>	<u>5.5%</u>	<u>6.0%</u>

<sup>1</sup>EBITDA is a non-GAAP measure that represents earnings before interest, taxes, depreciation and amortization. EBITDA margin is a non-GAAP measure calculated by dividing EBITDA by contract revenues.

<sup>2</sup>Operating income margin is calculated by dividing operating income plus other income and loss from sale of assets (if any) by contract revenues.