

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

	Three months ended March	
	31,	
	2015	2014
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
Net income loss.....	\$ (258)	\$ (210)
Income tax benefit.....	(161)	(134)
Interest expense, net.....	226	120
Depreciation and amortization.....	5,445	5,619
EBITDA ¹	<u>\$ 5,252</u>	<u>\$ 5,395</u>
Operating loss margin ²	(0.2)%	(0.3)%
Impact of depreciation and amortization....	<u>6.7 %</u>	<u>6.9 %</u>
EBITDA margin.....	<u>6.5 %</u>	<u>6.6 %</u>

¹EBITDA 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.

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