

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

	<u>Three Months Ended</u>	
	June 30, <u>2010</u> (Unaudited)	June 30, <u>2009</u> (Unaudited)
Net income.....	\$ 7,009	\$ 6,286
Income tax expense .....	3,999	3,714
Interest (income) expense, net .....	10	136
Depreciation and amortization .....	<u>4,712</u>	<u>5,028</u>
EBITDA <sup>1</sup> .....	<u>\$ 15,730</u>	<u>\$ 15,164</u>
Operating Income Margin <sup>2</sup> .....	12.7%	14.3%
Impact of Depreciation and Amortization .....	<u>5.4%</u>	<u>7.1%</u>
EBITDA margin <sup>1</sup> .....	<u>18.1%</u>	<u>21.4%</u>

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<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 by contract revenues.