

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

	<u>Three Months Ended</u>	
	<u>March 31,</u>	<u>March 31,</u>
	<u>2014</u>	<u>2013</u>
Net loss	(210)	(1,090)
Income tax benefit	(134)	640
Interest expense, net.....	120	174
Depreciation and amortization	5,619	5,377
EBITDA ¹	<u>\$ 5,395</u>	<u>\$ 3,821</u>
Operating loss margin ²	(0.3)%	(2.1)%
Impact of depreciation and amortization.....	<u>6.9%</u>	<u>7.2%</u>
EBITDA margin ¹	<u>6.6%</u>	<u>5.1%</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.