



2012, the Company has been successful in winning a \$32 million dock construction contract for a private owner in the Gulf Coast region along with a \$12 million berth construction contract for the Caranville Port Authority. The Company reminds investors that backlog can fluctuate from period to period due to the timing and execution of contracts. Given the typical duration of the Company's projects, which range from three to nine months, the Company's backlog at any point in time usually represents approximately 24 months of the revenue it expects to realize during a twelve-month period.

2011 was a tough year, and while we are not out of the woods yet, we are seeing positive signs for the future," said Mr. Pearson. "As we said prior, we made difficult decisions during 2011 to reduce and control costs while strategically bidding jobs to build backlog. The goal behind this approach is to build enough volume to cover fixed costs during this tough pricing market while aggressively going after opportunities to build back profitability. This approach is working and we are beginning to build a nice backlog.

Thereafter, we remain committed to protecting the intrinsic value of the Company by controlling overhead costs and bidding responsibility. To do this, we have taken steps to right size the Company to meet current market activity levels. During the year, we implemented several cost containment programs, and we have also strategically lowered margins on certain bids to aid in rebuilding backlog.

Perman continued, "We remain frustrated with our current situation, but we see taking the necessary actions to right size the business to meet current market activity levels while aiming to turn the business back to profitability. We expect to see continued tough quarters ahead due to gaps in projects and continued pricing pressure. However, we are executing our plan to build backlog, contain costs, manage through this downturn, and position ourselves to take advantage of a return to more normal market conditions. We are also optimistic about the future due to the

Throughout 2017 we effectively managed our balance sheet and the Company's cash position," said Mark Stauffer, Otis Marine Group's Executive Vice President and Chief Financial Officer. "Despite the current competitive environment, we still believe there is a strong long term market to support future growth of the Company through geographic expansion, strategic acquisitions, and new service lines to complement our core capabilities. We will continue to explore acquisition opportunities to further grow the business and we remain committed to increasing shareholder value."

A replay of this briefing will be available on the Web site within 24 hours after the call.

CH2M HILL is a leading provider of engineering, construction and environmental services. The company is a global leader in the design and construction of water and wastewater treatment plants, industrial and municipal water supply systems, and water distribution systems. CH2M HILL is also a leading provider of environmental services, including environmental impact assessment, environmental monitoring and assessment, and environmental remediation. The company is headquartered in Houston, Texas and has over 100 years of successful operations.

This press release includes the financial measures "EBITDA" and "EBITDA margin". These measurements may be deemed "non-GAAP financial" under rules of the Securities and Exchange Commission, including Regulation G. The non-GAAP financial information may be different or calculated differently by other companies. By reporting such non-GAAP financial information, the Company does not intend to give such information greater prominence than comparable and other GAAP financial information, which information is of equal or greater importance.

A reconciliation of the Company's future EBITDA margin to the corresponding GAAP measure is not available as these are estimated goals for the performance of the overall operations over the planning period. These estimated goals are based on assumptions that may be affected by actual outcomes, including but not limited to the factors noted in the "forward looking statements" herein, in other releases, and in filings with the Securities and Exchange Commission.

Orion Marine Group, Inc. and Subsidiaries Consolidated Statements of Operations

Union Marine Group, Inc. and Subsidiaries
Supplementary Financial Information

(In Thousands)

	Increase in line costs	—	(411)
	Purchases of shares into treasury	(3,503)	—
Net cash (used in) provided by financing activities		(2,818)	304
	Net change in cash and cash equivalents	15,805	(81,562)
Cash and cash equivalents at beginning of period		22,174	141,736
Cash and cash equivalents at end of period		\$ 38,979	\$ 60,174

CONTACT: Orion Marine Group, Inc.
Mark Stauffer, Executive Vice President & CFO
Chris Deklanidis, Director of Finance
713-612-6100

Image: Orion Marine Group, Inc. Logo
Orion Marine Group, Inc.