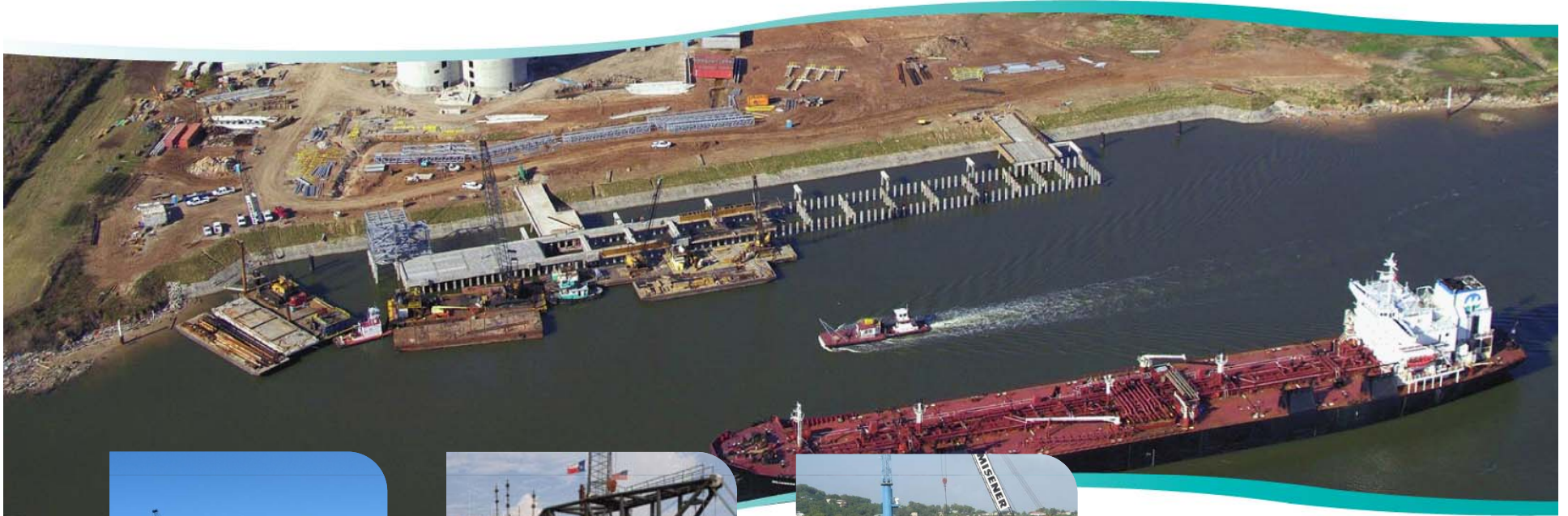




A Leading Heavy Civil Contractor



D.A. DAVIDSON & COMPANY
E&C CONFERENCE

A DIFFERENT KIND OF COMPANY

- Recognized single source turn-key heavy civil marine construction solutions and specialty services provider
- Solid growth with diversified end markets
- Strong financial position to support organic growth



WHY ORN?

Strong Performance

Strong EBITDA and Revenue growth



Industry Leader

Leading Heavy Civil Marine Contractor



Continued Growth

Multiple end-market drivers for continued growth



Objective - Create Long-Term Shareholder Value



A Leading Heavy Civil Marine Contractor



STRONG PERFORMANCE

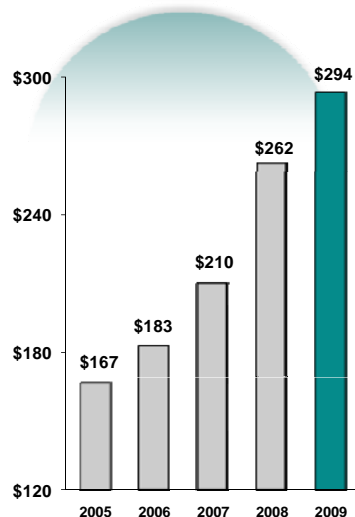
INDUSTRY LEADER

CONTINUED GROWTH

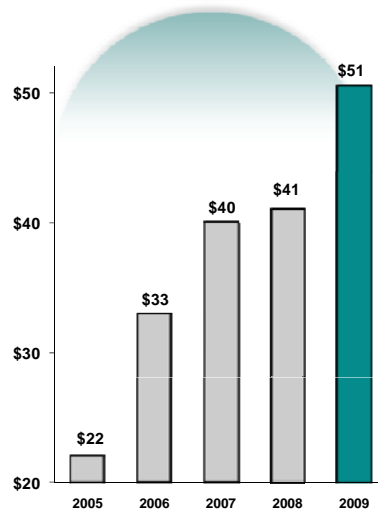
AN IMPRESSIVE PERFORMANCE RECORD



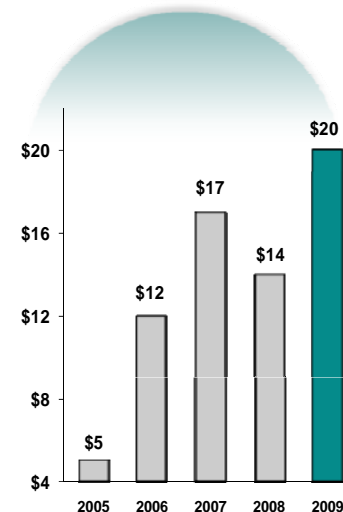
75%



110%



524%



* Growth in full year EBITDA 2005 compared to 2009; Please see reconciliation at the end of this presentation

FINANCIAL STRENGTH

Orion Marine Group has a solid financial background to help drive future growth in markets and projects

- **Conservative balance sheet**
- **Solid cash position**
- **No Debt**
- **Access to capital markets**
- **\$75 million credit facility**
- **\$400+ million in bonding capacity**
- **Strategic long-term focus on growth**





A Leading Heavy Civil Marine Contractor

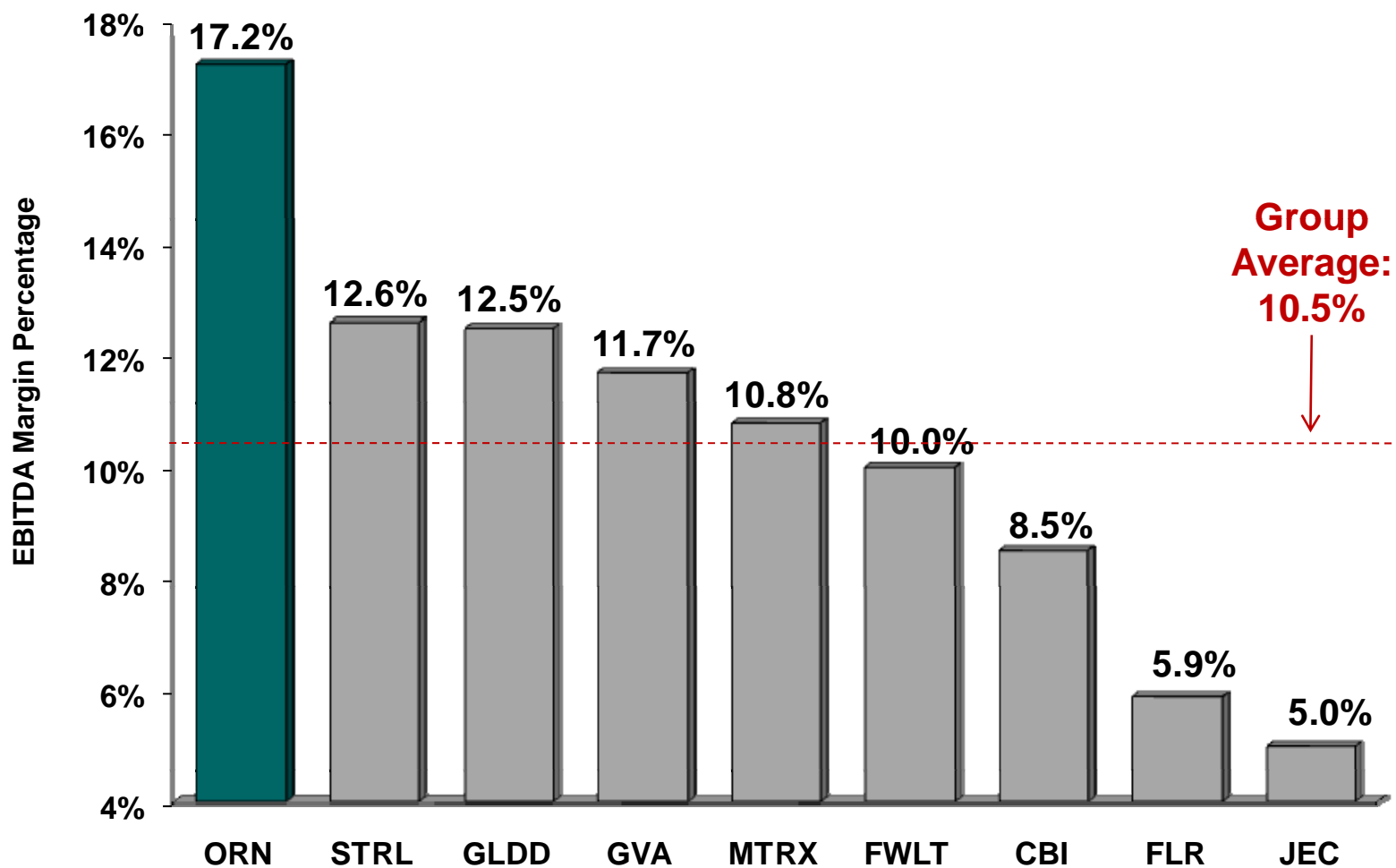


STRONG PERFORMANCE
INDUSTRY LEADER

CONTINUED GROWTH

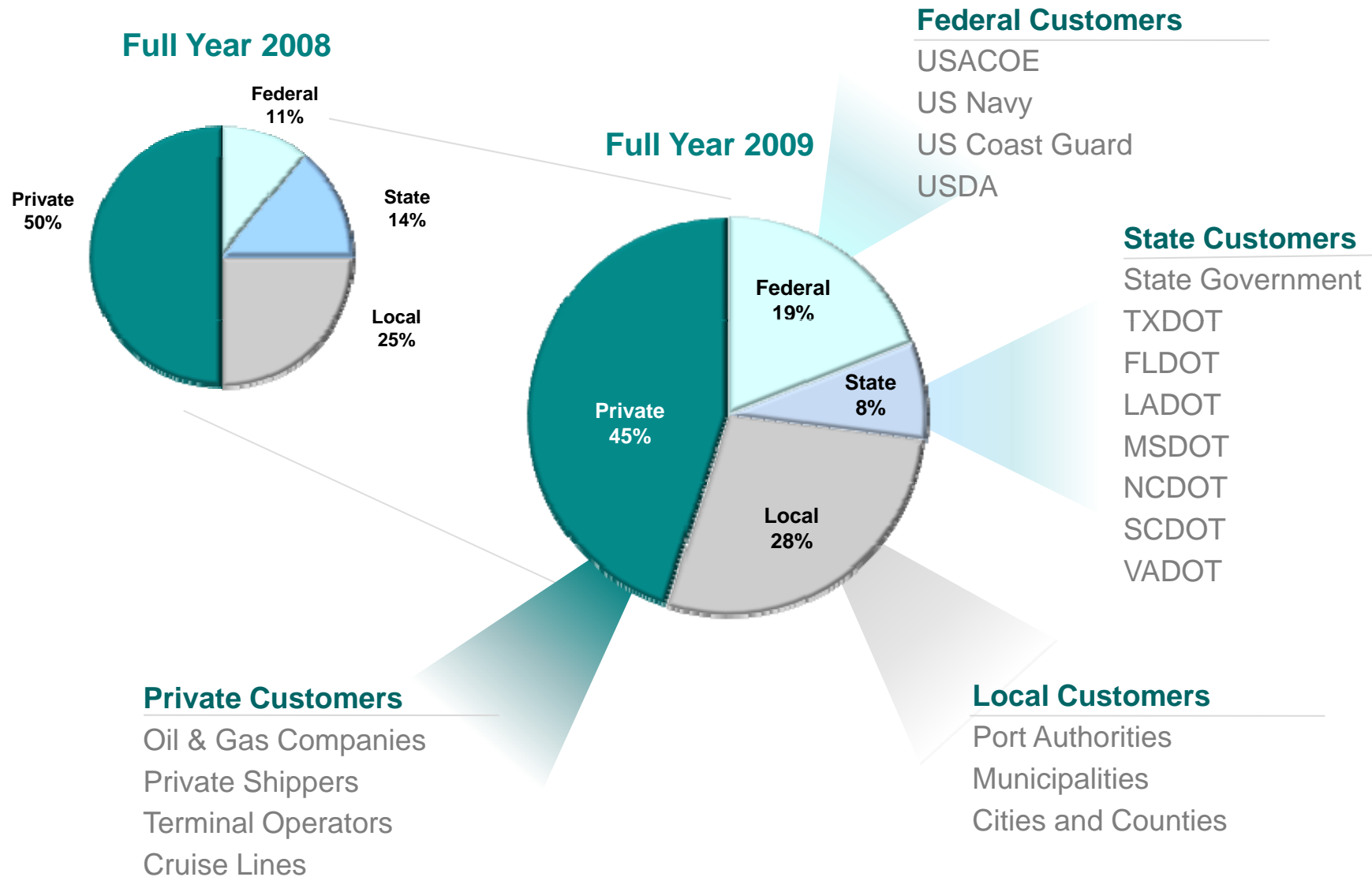
LEADING INDUSTRY EBITDA MARGIN

Full Year 2009 EBITDA Margin*



* Please see reconciliation at the end of this presentation

DIVERSE CUSTOMER MIX



TURNKEY COMPETITIVE ADVANTAGE



Marine Transportation Facility Construction

Construction • Repair • Maintenance • Demolition • Salvage • Bridges • Causeways • Port Facilities • Terminals • Cruise Ship Facilities • Marinas • Docks



Marine Pipeline Construction

Construction • Repair • Maintenance • Specialty Excavation • Installation • Abandonment & Removal • Intake/Outfalls • River Crossings • Hot-Taps • Directional Drilling



Marine Environmental Structures

Construction • Erosion Control • Wetlands Creation • Environmental Remediation • Concrete Mattress Installation • Levee Maintenance and Installation • Geotube Installation



Specialty Services

Diving • Salvage • Demolition • Inspection • Surveying • Towing • Restoration • Encapsulation



Dredging Services

Mechanical • Hydraulic • Shoreline Protection • Ship Channel Deepening • Erosion Containment • Land Reclamation • Beach Nourishment • Hurricane Restoration

DIVERSE END MARKETS



Port Expansion & Maintenance



Bridges & Causeways



Marine Infrastructure

Cruise Industry

Department of Defense



Oil & Gas Industry

Coastal Protection & Reclamation

Hurricane Restoration & Repair



Environmental Remediation



PROJECT HIGHLIGHT – PORT EXPANSION



PROJECT HIGHLIGHT – PORT EXPANSION



PROJECT HIGHLIGHT – PORT EXPANSION



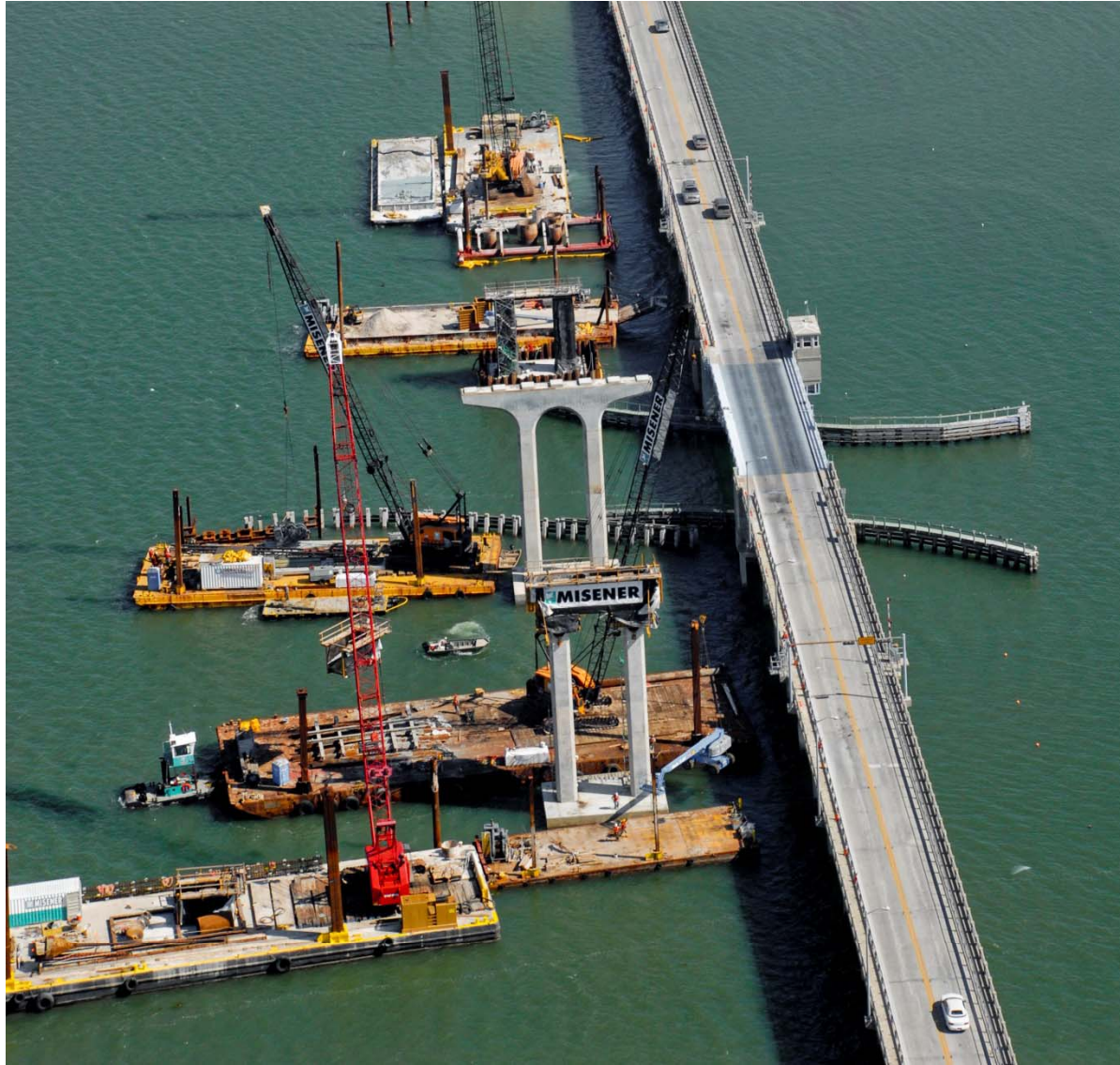
PROJECT HIGHLIGHT – PORT EXPANSION



PROJECT HIGHLIGHT – PORT EXPANSION



PROJECT HIGHLIGHT – BRIDGE CONSTRUCTION



PROJECT HIGHLIGHT – BRIDGE CONSTRUCTION



PROJECT HIGHLIGHT – BRIDGE CONSTRUCTION



PROJECT HIGHLIGHT – BRIDGE CONSTRUCTION



PROJECT HIGHLIGHT – FISHING PIER



PROJECT HIGHLIGHT – MARINE INFRASTRUCTURE



PROJECT HIGHLIGHT – PIPELAY



PROJECT HIGHLIGHT - ENVIRONMENTAL



PROJECT HIGHLIGHT - MARINA



PROJECT HIGHLIGHT - DREDGING



PROJECT HIGHLIGHT – CRUISE PIER

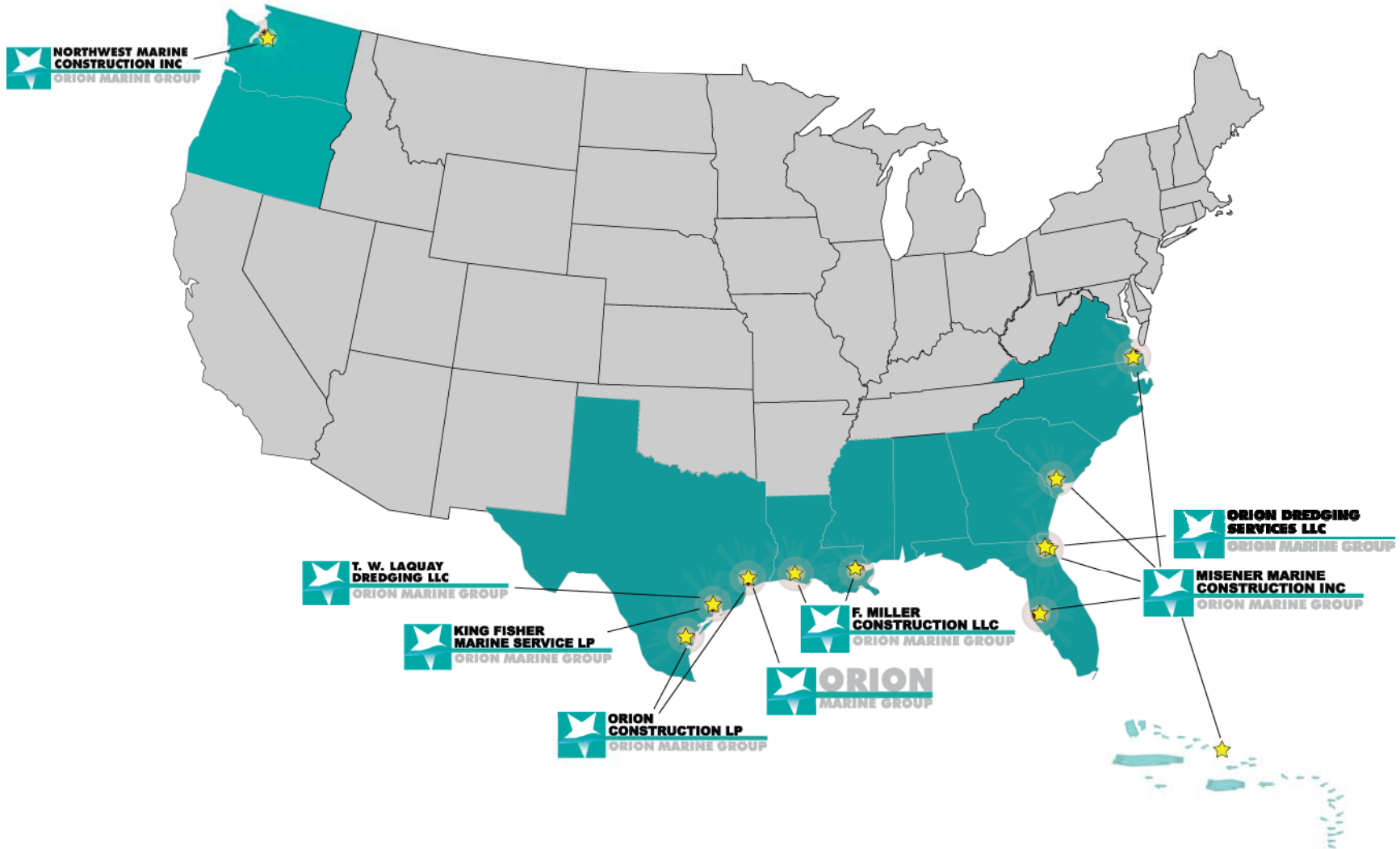


PROJECT HIGHLIGHT – CRUISE PIER



DIVERSE GEOGRAPHIC FOOTPRINT

Covering the Gulf Coast, Atlantic Seaboard, West Coast
and Caribbean Basin

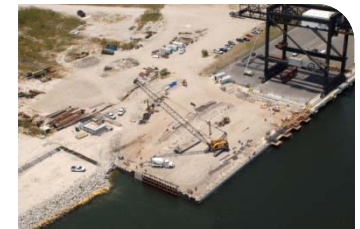


LARGE SPECIALIZED FLEET

Almost 400 Vessels and Pieces of Specialized Equipment

- ~ 60 spud and material barges
- ~ 60 tug and push boats
- 12 cutter suction dredges
- ~ 75 crawler and hydraulic cranes
- 6 portable dredges
- ~ 130 pieces of other equipment
- numerous pieces of other equipment

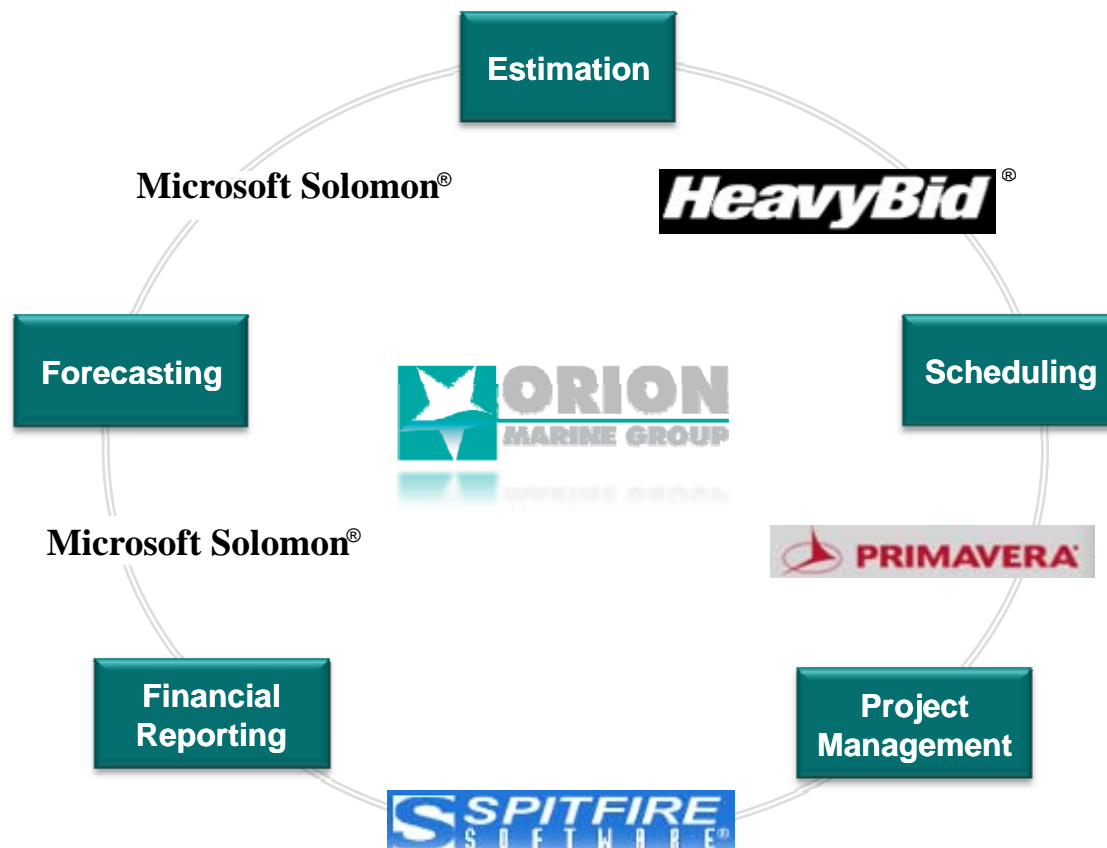
- ~100% owned near-shore marine fleet
- Limited availability to new entrants
- High replacement costs
- Highly mobile
- In-house maintenance - low down time
- Strategic waterfront facilities
- Availability - 24 hours / 7 days
- Benefits - reduced downtime and dependence on third parties



THE SYSTEMS TO MAKE IT HAPPEN

State of the art scalable systems in place for unified bidding, project execution, and project accounting

Project Life Cycle



Custom Reporting

Activity ID	Description	Pricing	Units	Fully Loaded
1000	Concrete Foundation Walls	1.00	1.00	1.00
1001	Steel Decking	1.00	1.00	1.00
1002	Concrete Foundation Slabs	1.00	1.00	1.00
1003	Steel Decking	1.00	1.00	1.00
1004	Concrete Foundation Walls	1.00	1.00	1.00
1005	Steel Decking	1.00	1.00	1.00
1006	Concrete Foundation Slabs	1.00	1.00	1.00
1007	Steel Decking	1.00	1.00	1.00
1008	Concrete Foundation Walls	1.00	1.00	1.00
1009	Steel Decking	1.00	1.00	1.00
1010	Concrete Foundation Slabs	1.00	1.00	1.00

Real-Time Project Management





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INDUSTRY LEADER

STRONG PERFORMANCE

CONTINUED GROWTH

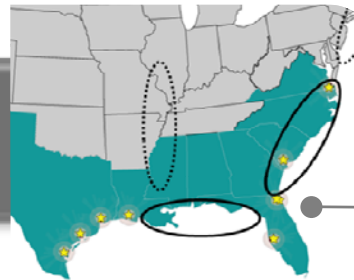
EXECUTING GROWTH STRATEGY

Remain opportunistic
with regard to strategic
opportunities in key
markets

Pursue Strategic
Acquisitions



Continue
Organic Growth



Pursue organic and
Greenfield growth
opportunities in key
markets

Reinvest in
Core Business



Continue to grow fleet
through the purchase and
development of new
equipment

GROWTH DRIVERS

- **Continued Port Expansion**

- Billions being spent for port expansion along the Gulf Coast and Easter Seaboard



- **Coastal Protection and Restoration**

- Billions being spent in Louisiana and Texas for Hurricane Restoration and Protection



- **Dredging Activity**

- Continued strong funding for deepening, widening and maintaining waterways

- **Cruise Pier Expansion**

- Multiple new expansion opportunities

- **Bridge Construction**

- Continued demand for bridge construction



GOAL: CONTINUED GROWTH IN 2010

**2010 Revenue
\$360 - \$370 Million***

- **2010 revenue will double 2005**
- **Positive year-over-year net income growth**
- **Positive year-over-year EBITDA growth**
- **EBITDA margin of 16%-18%**

*Stated goal as of August 5, 2010.

Though these firm contracts typically result in future revenues, the Company cannot guarantee that the revenue projected in its backlog will be realized or, if realized, will result in earnings.

WHY ORN?

Strong Performance

Strong EBITDA and Revenue growth



Industry Leader

#Leading Heavy Civil Marine Contractor



Continued Growth

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GAAP TO NON-GAAP

GAAP TO NON-GAAP

EBITDA and EBITDA Margin

This presentation includes the financial measures “EBITDA” and “EBITDA margin”. These measurements may be deemed “non-GAAP financial measures” under rules of the Securities and Exchange Commission, including Regulation G. The non-GAAP financial information may be determined 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.

Orion Marine Group defines EBITDA as net income before net interest expense, income taxes, depreciation and amortization. EBITDA margin is calculated by dividing EBITDA for the period by contract revenues for the period. The GAAP financial measure that is most directly comparable to EBITDA margin is operating margin, which represents operating income divided by contract revenues. EBITDA and EBITDA margin are used internally to evaluate current operating expense, operating efficiency, and operating profitability on a variable cost basis, by excluding the depreciation and amortization expenses, primarily related to capital expenditures and acquisitions, and net interest and tax expenses. Additionally, EBITDA and EBITDA margin provide useful information regarding the Company’s ability to meet future debt repayment requirements and working capital requirements while providing an overall evaluation of the Company’s financial condition. In addition, EBITDA is used internally for incentive compensation purposes. The Company includes EBITDA and EBITDA margin to provide transparency to investors as they are commonly used by investors and others in assessing performance. EBITDA and EBITDA margin have certain limitations as analytical tools and should not be used as a substitute for operating margin, net income, cash flows, or other data prepared in accordance with generally accepted accounting principles in the United States, or as a measure of the Company’s profitability or liquidity.

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.

GAAP TO NON-GAAP

Earnings Before Interest, Taxes, Depreciation and Amortization, and deferred financing costs, ("EBITDA").

Full Year 2005, 2006, 2007, 2008, 2009 EBITDA

(in Thousands)	Year Ended December 31,				
	2005	2006	2007	2008	2009
Net income	\$ 5,311	\$ 12,403	\$ 17,399	\$ 14,475	\$ 20,030
Income tax expense	3,805	7,040	10,178	7,282	11,534
Interest (income) expense, net	2,179	1,755	(90)	716	187
Deferred financing costs	171	171	208	-	-
Depreciation and amortization	10,865	11,634	12,384	18,848	18,788
EBITDA	\$ 22,331	\$ 33,003	\$ 40,079	\$ 41,321	\$ 50,538

Measurements may be deemed "non-GAAP financial measures" under rules of the Securities and Exchange Commission, including Regulation G. The non-GAAP financial information may be determined or calculated differently by other companies. EBITDA and EBITDA margin are used internally to evaluate current operating expense, operating efficiency, and operating profitability on a variable cost basis, by excluding the depreciation and amortization expenses, primarily related to capital expenditures and acquisitions, and net interest and tax expenses. Additionally, EBITDA and EBITDA margin provide useful information regarding the Company's ability to meet future debt repayment requirements and working capital requirements while providing an overall evaluation of the Company's financial condition. In addition, EBITDA is used internally for incentive compensation purposes. The Company includes EBITDA and EBITDA margin to provide transparency to investors as they are commonly used by investors and others in assessing performance. EBITDA and EBITDA margin have certain limitations as analytical tools and should not be used as a substitute for operating margin, net income, cash flows, or other data prepared in accordance with generally accepted accounting principles in the United States, or as a measure of the Company's profitability or liquidity.

GAAP TO NON-GAAP

Earnings Before Interest, Taxes, Depreciation and Amortization, and deferred financing costs, ("EBITDA").

EBITDA Margin = Period EBITDA / Period Revenue

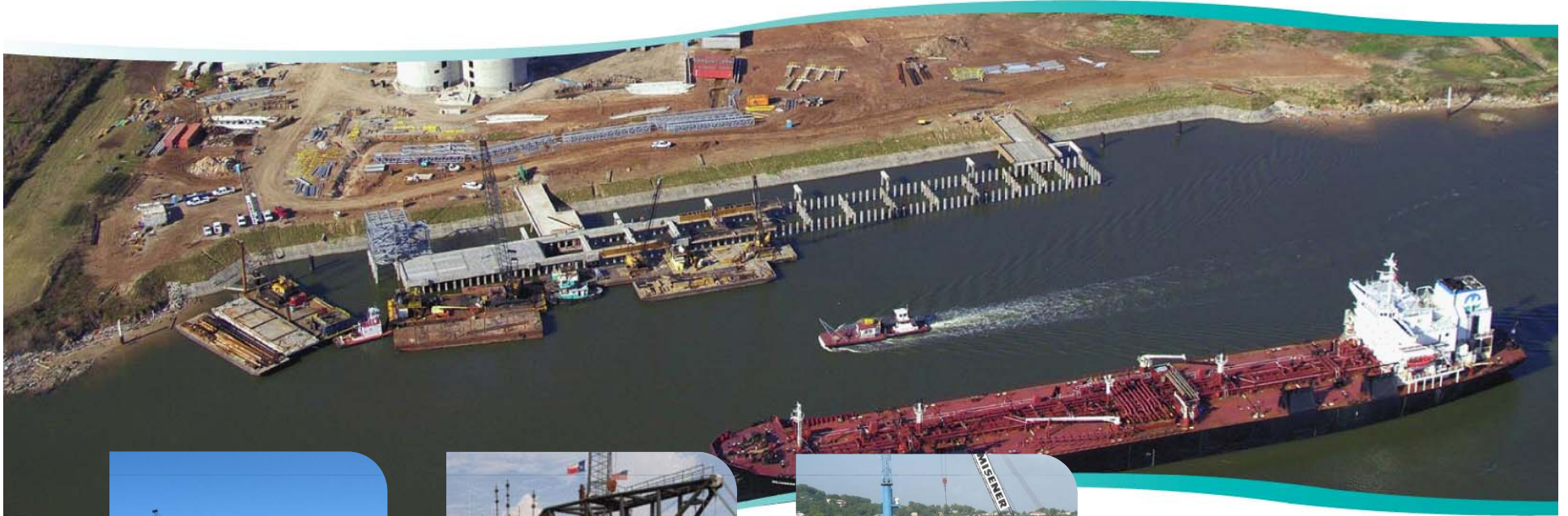
Full Year 2009 EBITDA

	Full Year 2009 (January 1, 2009 - December, 2009)								
(In Thousands)	ORN	STRL	GLDD	GVA	MTRX	FWLT	CBI	FLR	JEC
Net Income	\$ 20,030	\$ 23,704	\$ 17,468	\$ 100,201	\$ 19,999	\$ 350,156	\$ 174,289	\$ 732,875	\$ 268,104
Income Tax Expense	11,534	12,267	10,983	38,650	33,395	93,762	114,917	403,913	150,828
Interest (Income) expense, net	187	(338)	16,150	10,707	901	14,122	19,566	(14,172)	(6,600)
Depreciation and amortization	18,788	13,730	33,024	80,195	11,865	45,759	79,531	180,849	2,731
EBITDA	<u>\$ 50,538</u>	<u>\$ 49,363</u>	<u>\$ 77,625</u>	<u>\$ 229,753</u>	<u>\$ 66,160</u>	<u>\$ 503,799</u>	<u>\$ 388,303</u>	<u>\$ 1,303,465</u>	<u>\$ 415,063</u>
Total Revenues	<u>\$ 293,494</u>	<u>\$ 390,847</u>	<u>\$ 622,244</u>	<u>\$ 1,963,479</u>	<u>\$ 614,208</u>	<u>\$ 5,056,334</u>	<u>\$ 4,556,503</u>	<u>\$ 21,990,297</u>	<u>\$ 8,262,985</u>
EBITDA Margin	<u>17.2%</u>	<u>12.6%</u>	<u>12.5%</u>	<u>11.7%</u>	<u>10.8%</u>	<u>10.0%</u>	<u>8.5%</u>	<u>5.9%</u>	<u>5.0%</u>

These measurements may be deemed "non-GAAP financial measures" under rules of the Securities and Exchange Commission, including Regulation G. The non-GAAP financial information may be determined or calculated differently by other companies. EBITDA and EBITDA margin are used internally to evaluate current operating expense, operating efficiency, and operating profitability on a variable cost basis, by excluding the depreciation and amortization expenses, primarily related to capital expenditures and acquisitions, and net interest and tax expenses. Additionally, EBITDA and EBITDA margin provide useful information regarding the Company's ability to meet future debt repayment requirements and working capital requirements while providing an overall evaluation of the Company's financial condition. In addition, EBITDA is used internally for incentive compensation purposes. The Company includes EBITDA and EBITDA margin to provide transparency to investors as they are commonly used by investors and others in assessing performance. EBITDA and EBITDA margin have certain limitations as analytical tools and should not be used as a substitute for operating margin, net income, cash flows, or other data prepared in accordance with generally accepted accounting principles in the United States, or as a measure of the Company's profitability or liquidity.



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