

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

	<u>Three Months Ended</u>	
	September 30, <u>2010</u> (Unaudited)	September 30, <u>2009</u> (Unaudited)
Net income.....	\$ 7,098	\$ 5,397
Income tax expense	4,305	2,892
Interest (income) expense, net	57	10
Depreciation and amortization	<u>4,946</u>	<u>4,866</u>
EBITDA ¹	<u>\$ 16,406</u>	<u>\$ 13,165</u>
Operating Income Margin ²	11.5%	10.2%
Impact of Depreciation and Amortization	<u>4.9%</u>	<u>6.0%</u>
EBITDA margin ¹	<u>16.4%</u>	<u>16.2%</u>

¹ 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.

² Operating income margin is calculated by dividing operating income plus gain from bargain purchase of equipment by contract revenues.