

**Martin Marietta Materials, Inc.****Calculation of Consolidated Debt-to-Consolidated EBITDA, as defined**

(Dollars in millions)

	<b>Twelve-Month Period</b>
	<b>April 1, 2016 to</b>
	<b>March 31, 2017</b>
Earnings from continuing operations attributable to Martin Marietta Materials, Inc.	\$ 422.7
Add back:	
Interest expense	82.5
Income tax expense	176.4
Depreciation, depletion and amortization expense	284.9
Stock-based compensation expense	23.5
Deduct:	
Interest income	(0.2)
Nonrecurring gains on divestitures, net	(5.2)
Consolidated EBITDA, as defined by the Company's Credit Agreement	<u>\$ 984.6</u>
Consolidated Net Debt, as defined and including debt for which the Company is a co-borrower, at March 31, 2017	<u>\$ 1,862.9</u>
Consolidated Debt-to-Consolidated EBITDA, as defined by the Company's Credit Agreement, at March 31, 2017 for the trailing-12 months EBITDA	<u>1.89 times</u>