

Martin Marietta Materials, Inc.

Calculation of Consolidated Debt-to-Consolidated EBITDA, as defined

(Dollars in millions)

	Twelve-Month Period
	July 1, 2016 to
	June 30, 2017
Earnings from continuing operations attributable to Martin Marietta Materials, Inc.	\$ 443.0
Add back:	
Interest expense	86.2
Income tax expense	175.0
Depreciation, depletion and amortization expense	288.2
Stock-based compensation expense	25.4
Deduct:	
Interest income	(0.3)
Nonrecurring gains on divestitures, net	(5.9)
Consolidated EBITDA, as defined by the Company's Credit Agreement	<u>\$ 1,011.6</u>
Consolidated Net Debt, as defined and including debt for which the Company is a co-borrower, at June 30, 2017	<u>\$ 1,800.2</u>
Consolidated Debt-to-Consolidated EBITDA, as defined by the Company's Credit Agreement, at June 30, 2017 for the trailing-12 months EBITDA	<u>1.78 times</u>