

Martin Marietta Materials, Inc.

Reconciliation of Net Earnings Attributable to Martin Marietta Materials, Inc. to EBITDA

(dollars in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
Consolidated Earnings Before Interest, Income Taxes, Depreciation, Depletion and Amortization (EBITDA)	<u>\$ 292.3</u>	<u>\$ 266.5</u>	<u>\$ 440.0</u>	<u>\$ 419.1</u>

A Reconciliation of Net Earnings Attributable to Martin Marietta Materials, Inc. to Consolidated EBITDA is as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
Net Earnings Attributable to Martin Marietta Materials, Inc.	\$ 142.3	\$ 122.1	\$ 184.6	\$ 167.0
Add back:				
Interest Expense	24.0	20.3	44.9	40.3
Taxes on Income	52.0	53.4	66.5	73.1
Depreciation, Depletion and Amortization Expense	74.0	70.7	144.0	138.7
Consolidated EBITDA	<u>\$ 292.3</u>	<u>\$ 266.5</u>	<u>\$ 440.0</u>	<u>\$ 419.1</u>
Net Sales	<u>\$ 996.3</u>	<u>\$ 915.4</u>	<u>\$ 1,788.0</u>	<u>\$ 1,649.4</u>
EBITDA margin as percentage of net sales	<u>29.3%</u>	<u>29.1%</u>	<u>24.6%</u>	<u>25.4%</u>