

Martin Marietta Materials, Inc.

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

(Dollars in millions)

**Twelve-Month Period
October 1, 2016 to
September 30, 2017**

Earnings from continuing operations attributable to Martin Marietta Materials, Inc.	\$	435.0
Add back:		
Interest expense		88.8
Income tax expense		156.9
Depreciation, depletion and amortization expense		290.8
Stock-based compensation expense		27.0
Acquisition-related expenses		3.3
Deduct:		
Interest income		(0.3)
Consolidated EBITDA, as defined by the Company's Credit Agreement	\$	<u>1,001.5</u>
Consolidated Net Debt, as defined and including debt for which the Company is a co-borrower, at September 30, 2017	\$	<u>1,738.4</u>
Consolidated Debt-to-Consolidated EBITDA, as defined by the Company's Credit Agreement, at September 30, 2017 for the trailing-12 months EBITDA		<u>1.74 times</u>