

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

(Dollars in thousands)

**Twelve-Month Period
July 1, 2017 to
June 30, 2018**

Earnings from continuing operations attributable to Martin Marietta Materials, Inc.	\$ 724,129
Add back:	
Interest expense	\$ 114,650
Depreciation, depletion and amortization expense	\$ 311,571
Stock-based compensation expense	\$ 29,831
Acquisition-related expenses, net	\$ 31,556
Bluegrass EBITDA - Pre-Acquisition (July 1, 2017 to April 27, 2018)	\$ 77,462
Deduct:	
Income tax benefit	\$ (105,999)
Interest income	\$ (7,138)
Consolidated EBITDA, as defined by the Company's Credit Agreement	<u>\$ 1,176,062</u>
Consolidated Net Debt, as defined and including debt for which the Company is a co-borrower, at June 30, 2018	<u>\$ 3,234,337</u>
Consolidated Debt-to-Consolidated EBITDA, as defined by the Company's Credit Agreement, at June 30, 2018 for the trailing-12 months EBITDA	<u>2.75 times</u>