

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

(Dollars in thousands)

**Twelve-Month Period  
October 1, 2017 to  
September 30, 2018**

Earnings from continuing operations attributable to Martin Marietta Materials, Inc.	\$	752,804
Add back:		
Interest expense	\$	126,976
Depreciation, depletion and amortization expense	\$	325,410
Stock-based compensation expense	\$	29,846
Acquisition-related expenses, net	\$	36,656
Bluegrass EBITDA - Pre-Acquisition (October 1, 2017 to April 27, 2018)	\$	43,417
Noncash portion of restructuring expenses	\$	5,245
Deduct:		
Income tax benefit	\$	(129,691)
Interest income	\$	(7,149)
Consolidated EBITDA, as defined by the Company's Credit Agreement	\$	<u>1,183,514</u>
Consolidated Net Debt, as defined and including debt for which the Company is a co-borrower, at September 30, 2018	\$	<u>3,224,046</u>
Consolidated Debt-to-Consolidated EBITDA, as defined by the Company's Credit Agreement, at September 30, 2018, for the trailing-12 months EBITDA		<u>2.72 times</u>