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BIRD CONSTRUCTION INC. ANNOUNCES IMPROVED 2014 THIRD QUARTER FINANCIAL RESULTS

LISTING: TSX

SYMBOL: BDT

HIGHLIGHTS:

- Third quarter net income of \$12.4 million on construction revenue of \$370.4 million, compares with \$3.6 million and \$367.3 million, respectively, in the third quarter of 2013.
- For the nine months ended September 30, 2014, the Company reported net income of \$23.4 million on construction revenue of \$973.9 million, compared with net income of \$6.4 million on construction revenue of \$968.0 million in 2013.
- The Company secured \$1,045.9 million of new construction contracts, including change orders on existing contracts to date in 2014. At September 30, 2014, the Company has backlog of \$1,340.7 million compared with \$1,268.7 million at December 31, 2013 and \$1,100.4 million at September 30, 2013.
- Bird's Board of Directors declares monthly dividends of \$0.0633 per common share for December 2014, January and February 2015.

"We continue to be pleased with the progress that is being made on our current work program and the strong financial results generated by these contracts over the past nine months", stated Mr. Tim Talbott, President and CEO of Bird Construction. "This work will carry on through the remainder of the current year and into 2015. Our large workforce is managing this construction program safely as we service our valuable clients' needs across the country producing an end product of superior quality on schedule."

Financial Results

('000s except per share amounts)

	Three months ended Sept.30	Three months ended Sept.30	Nine months ended Sept.30	Nine months ended Sept.30
	2014	2013	2014	2013
Construction revenue	\$370,382	\$367,268	\$973,891	\$967,997
Net income and comprehensive income for the period	\$12,425	\$3,624	\$23,355	\$6,382
Basic & diluted earnings per share	\$0.29	\$0.09	\$0.55	\$0.15

- Construction revenue of \$973.9 million in the nine months ended September 30, 2014 was comparable with \$968.0 million recorded in the nine months ended September 30, 2013,

however the Company recorded higher construction revenue in our industrial sector offset to a large extent by lower revenues from our commercial clients.

- Net income of \$23.4 million in the nine months ended September 30, 2014, compares to \$6.4 million in 2013. The increase in 2014 net income is a result of higher gross profit primarily resulting from a shift in the Company's work program to higher margin industrial work combined with the adverse impact of a project loss recorded in 2013 which negatively affected net income in that period.
- The Company's backlog of \$1,340.7 million at September 30, 2014 compares to \$1,100.4 million at September 30, 2013 and \$1,268.7 million at December 31, 2013.

Bird Construction Inc. announced the appointment of Mr. Ian Boyd to its Board of Directors effective January 1, 2015. This coincides with the previously announced appointment of Mr. Boyd to the position of President and CEO following the retirement Mr. Talbott.

The Company also announced that its Board of Directors has approved regular cash dividends for the months of December 2014, January and February 2015, in the amount of \$0.0633 per common share for each month to be paid as follows:

- i) The December dividend of \$0.0633 per share will be paid on January 20, 2015 to the Shareholders of record as of the close of business on December 31, 2014.
- ii) The January dividend of \$0.0633 per share will be paid on February 20, 2015 to the Shareholders of record as of the close of business on January 30, 2015.
- iii) The February dividend of \$0.0633 per share will be paid on March 20, 2015 to the Shareholders of record as of the close of business on February 27, 2015.

A conference call for analysts and investors will be held at 10:00AM EST on Friday, November 7, 2014 to discuss the quarterly results. The dial in number is 1-855-328-1925. Attendees are asked to be on the line 10 minutes prior to the start of the call.

This press release contains forward-looking statements that involve a number of risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Many factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

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