



Publication Date: 03 March 2011

BIRD CONSTRUCTION INC. ANNOUNCEMENTS

LISTING: TSX

SYMBOL: BDT

TORONTO, March 3 /CNW/ -

1. ANNUAL FINANCIAL RESULTS

Bird Construction Inc. (TSX: BDT) ("Bird") (formerly Bird Construction Income Fund "BCIF" prior to its conversion to a corporate structure effective January 1, 2011) today reported the financial results of BCIF for the year ending December 31, 2010. Tim Talbott, President and C.E.O. of Bird, stated that "although 2010 earnings were lower than those achieved in 2009, we believe the results in 2010 are good in light of the competitive construction market that we have experienced over the past year. The projects now being executed and reported in earnings reflect the lower margin work that was awarded in a more competitive construction environment. We are encouraged by our ability to increase our backlog to a record level of \$1.230 billion at December 31, 2010. Looking forward, we will continue to pursue selected public private partnership contracts and maintain our focus on operational excellence to realize the maximum return on our construction projects. We will also position ourselves to participate in the expected growth related to oil sands infrastructure."

Financial Results

('000s except per unit data - unaudited)

	Three months ended Dec.31 2010	Three months ended Dec.31 2009	Year ended Dec.31 2010	Year ended Dec. 31 2009
Construction revenue	\$225,360	\$204,607	\$842,031	\$866,258
Investment & other income	\$1,215	\$840	\$3,853	\$5,080
Total revenues	\$226,575	\$205,447	\$845,884	\$871,338
Income before income taxes	\$10,743	\$18,028	\$57,247	\$76,561
Net income from discontinued operations	-	(1,060)	-	(3,882)
Net income	\$8,912	\$13,024	\$47,317	\$56,913

Net income per unit from continuing operations	\$0.63	\$1.00	\$3.37	\$4.33
Net loss per unit from discontinued operations	-	(0.07)	-	(0.28)
Net income per unit	\$0.63	\$0.93	\$3.37	\$4.05

- Construction revenue declined by 2.8 % to \$842.0 million in 2010 compared to \$866.3 million in 2009.
- Income before taxes declined by \$19.4 million to \$57.2 million in 2010 compared to \$76.6 for 2009.
- Net income declined by \$9.6 million to \$47.3 million for 2010 compared to \$56.9 million for 2009.
- Working capital increased to \$141.8 million at December 31, 2010 compared to \$122.2 million at December 31, 2009.
- Record backlog of \$1.230 billion at December 31, 2010 compares with \$901.4 million at December 31, 2009.

2. DIVIDEND INCREASE

Previously, the Board of Directors approved an initial dividend rate that was equivalent, on an annual basis, to the Bird Construction Income Fund distribution rate in 2010 of \$1.80 per year.

This dividend rate equated to \$0.45 per quarter per common share. Today, the Board of Directors approved an increase of the annual dividend amount by 10% from \$1.80 per year (\$0.45 per quarter or \$0.15 per month) per common share to \$1.98 per year (\$0.495 per quarter

or \$0.165 per month) per common share. All these amounts are prior to the 3 for 1 stock split noted below.

3. DECLARATION OF QUARTERLY DIVIDEND FOR FIRST QUARTER OF 2011

The Board of Directors has declared a quarterly dividend for the first quarter of 2011 of \$0.495 per common share to shareholders of record as of the close of business on March 31, 2011 payable on April 20, 2011.

4. 3 FOR 1 STOCK SPLIT IN THE FORM OF A STOCK DIVIDEND

The Board of Directors has approved a 3 for 1 stock split to be effected by way of a stock dividend. Subject to receipt of final regulatory approval, including approval of the Toronto Stock Exchange, each shareholder of record of Bird on April 14, 2011 will receive three common shares for each common share held on that date. The additional shares will be distributed on April 22, 2011.

Tim Talbott, President and C.E.O. of Bird, said "Our shares appeal to individual investors for both their capital appreciation potential and dividend yield. We expect the stock split will increase share trading volume and make our shares even more attractive to existing and new shareholders."

Common shareholders of record as at the close of business on April 14, 2011 will be entitled to receive a stock dividend in the form of two additional common shares on the payment date of April 22, 2011. Registered shareholders should retain their existing share certificates and will be mailed share certificates representing the additional shares starting on April 22, 2011. Non-registered shareholders' brokerage accounts will be credited with the additional shares representing the stock dividend on or about the payment date.

No income tax will be payable by Canadian resident shareholders and non-resident shareholders will not be subject to Canadian withholding tax as a result of the stock dividend. For additional information about the potential tax consequences of the stock dividend, shareholders are advised to consult with their personal financial or tax advisor.

5. COMMENCEMENT OF POLICY TO PAY DIVIDENDS MONTHLY

Further, Bird Construction Inc. announced today that it intends to commence paying dividends monthly beginning with the dividend for the month of April 2011, which will be paid in May 2011.

6. DECLARATION OF DIVIDENDS FOR APRIL, MAY AND JUNE 2011

Bird Construction Inc. also announced that its Board of Directors has approved its regular cash dividend for the months of April 2011, May 2011 and June 2011, in the amount of \$0.055 per share reflecting the impact of the above-mentioned 3 for 1 stock split to be paid as follows;

i) the April dividend will be paid May 20, 2011 to the shareholders of record as of the close of business on April 29, 2011;

ii) the May dividend will be paid June 20, 2011 to the shareholders of record as of the close of business on May 31, 2011;

iii) the June dividend will be paid July 20, 2011 to the shareholders of record as of the close of business on June 30, 2011.

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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