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Bird Construction Income Fund receives court approval for conversion to a corporation

LISTING: TSX

SYMBOL: BDT

TORONTO, May 18 /CNW/ - Bird Construction Income Fund (TSX: BDT.UN) (the "Fund") announced today that the final order from the Ontario Superior Court of Justice for its conversion from an income fund to a corporation by way of a plan of arrangement (the "Conversion") was obtained. The Conversion is expected to be effective on or about January 1, 2011.

The common shares of Bird Construction Inc. are expected to commence trading on the Toronto Stock Exchange under the symbol "BDT" shortly after the effective date, at which time the units of the Fund will be delisted from the Toronto Stock Exchange.

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.

For further information:

Paul Raboud, CEO or
Stephen Entwistle, CFO
Bird Construction Inc.
5403 Eglinton Avenue West
Toronto, ON M9C 5K6
Phone: 416.620.7122
Fax: 416.620.1516
