



Publication Date: 13 May 2013

BIRD CONSTRUCTION INC. ANNOUNCES FIRST QUARTER 2013 FINANCIAL RESULTS

LISTING: TSX

SYMBOL: BDT

HIGHLIGHTS:

- First quarter net income of \$2.4 million on construction revenue of \$288.5 million, compares with \$6.4 million and \$294.7 million, respectively, in the first quarter of 2012.
- Adjusted net income for the three months ended March 31, 2013 was \$3.2 million, compared with \$7.2 million in 2012.
- The Company carries forward backlog of \$1,028.6 million at March 31, 2013.
- On January 17, 2013, Bird successfully completed the acquisition of Nason Contracting Group Ltd., executing another strategic initiative of the Company.
- Bird's Board of Directors approved a 5.5% increase in the monthly dividend from \$0.0600 (\$0.72 per year) to \$0.0633 (\$0.76 per year) per share, effective with the March 2013 dividend.

Tim Talbott, President and C.E.O. of Bird, commented that "the reduction in first quarter 2013 net income compared to a year ago primarily reflects the differences in the timing and mix of projects executed in the respective periods combined with execution issues on a couple of projects which served to reduce gross profit contributions. Although we predicted that 2013 was going to be a more difficult year than 2012, our first quarter was slightly below our expectations. Management is cautiously optimistic that improving conditions should have a positive impact on results late in 2013 and into 2014."

Financial Results

('000s except per share amounts)

	Three months ended March 31	
	2013	2012
Construction revenue	\$288,464	\$294,654
Net income & comprehensive income for the period	\$2,431	\$6,435
Adjusted net income (Non-GAAP measure)	\$3,191	\$7,242
Basic & diluted earnings per share	\$0.06	\$0.15
Adjusted net income per share	\$0.08	\$0.17

Refer to the Company's Management's Discussion and Analysis for a description of adjusted net income and reconciliation with net income.

- Construction revenue decreased by 2.1% to \$288.5 million for the first quarter ended March 31, 2013, compared to \$294.7 million for the first quarter of 2012.
- Net income of \$2.4 million for the quarter ended March 31, 2013, compares to \$6.4 million in 2012. The reduction in 2013 net income compared to 2012 is primarily due to changes in the timing and mix of work executed in the respective quarters and higher general and

administrative expenses in 2013.

- Adjusted net income of \$3.2 million for the quarter ended March 31, 2013, compares to \$7.2 million for the first quarter ended March 31, 2012.
- Backlog of \$1,028.6 million at March 31, 2013 compares with \$1,073.9 million at December 31, 2012.

Bird Construction Inc. also announced that its Board of Directors have approved regular cash dividends for the months of May, June, July and August 2013 in the amount of \$0.0633 per common share for each month to be paid as follows:

i) the May dividend will be paid June 20, 2013 to the Shareholders of record as of the close of business on May 31, 2013;

ii) the June dividend will be paid July 19, 2013 to the Shareholders of record as of the close of business on June 28, 2013;

iii) the July dividend will be paid August 20, 2013 to the Shareholders of record as of the close of business on July 31, 2013;

iv) the August dividend will be paid September 20, 2013 to Shareholders of record as of the close of business on August 30, 2013.

A conference call for analysts and investors will be held at 10:00 AM ET on Tuesday, May 14, 2013 to discuss the first quarter results. The dial in number is 1-866-636-9090. 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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