



**BIRD**  
2018

Annual General Meeting

# Company Wide Safety Survey & The Development of a National Safety Strategy



SAFETY LEADERSHIP  
**BUILT BY BIRD**



# Financial Results

All values in millions of Canadian dollars, except earnings per share

	TWELVE MONTHS 2017	TWELVE MONTHS 2016
REVENUE	1,418.4	1,589.9
NET INCOME	11.6	25.0
ADJUSTED NET INCOME*	11.6	27.7
WORKING CAPITAL	90.7	118.0
NEW AWARDS	1,467.4	1,064.1
BACKLOG	1,186.0	1,137.0
ADJUSTED EARNINGS PER SHARE*	\$ 0.27	\$ 0.65

\* Adjusted net income (a non-GAAP measure) excludes the non-cash impairment charge of \$2.7 million in Q4 2016

# 2017 Highlights

## EXECUTIVE TEAM

Teri McKibbin, COO



## \$1.5 BILLION NEW AWARDS



- Royal Columbian Hospital & Energy Centre
- Hamilton Biosolids
- Niagara Falls Entertainment Centre
- Training & Administration Facility - Bruce Power



Year  
Over  
Year



## PREFERRED PROPENENT - CRD RESIDUAL TREATMENT FACILITY



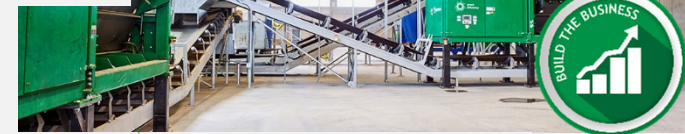
## FIRST EQUITY INVESTMENT IN A P3 PROJECT THROUGH BIRD CAPITAL



## ACHIEVED SUBSTANTIAL COMPLETION ON THREE P3 PROJECTS IN 2017



- Calgary Composting Facility
- Casey House Redevelopment
- Saskatchewan Joint-Use Schools

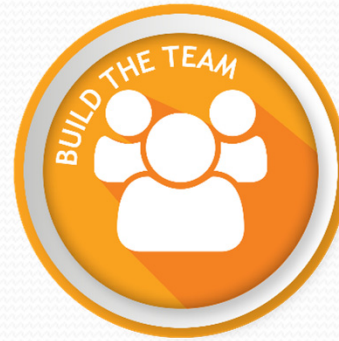


## ACQUIRED 50% INTEREST IN STACK MODULAR





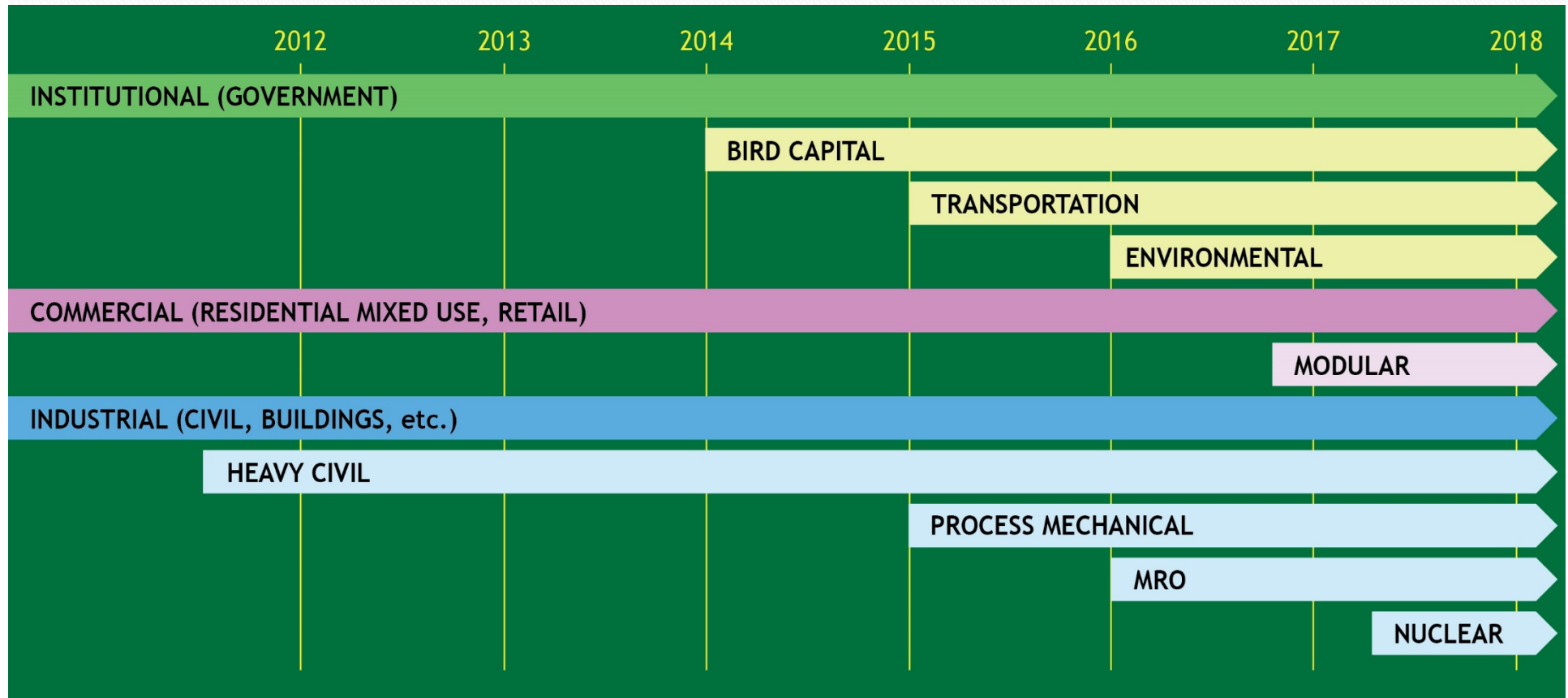
# Build Bird Strategic Plan



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# Work Program Diversification



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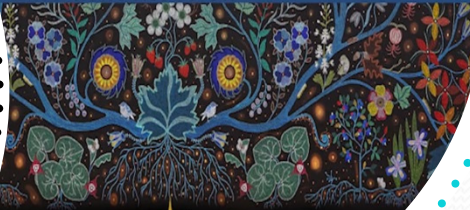
# Indigenous Culture Awareness Training



INDIGENOUS  
CULTURAL  
AWARENESS

An Introduction  
to First Nations,  
Inuit and Métis  
in Canada

BIRD CONSTRUCTION



TRUST  
BUILT BY BIRD



# Construction Industry Outlook

## INDUSTRIAL

### Oil Sands

- MRO/sustaining capital spending increasing

### Midstream

- Increased activity in midstream capital projects
- Pump/compressor station and terminal work opportunities remain healthy

### LNG

- LNG Canada Project, Kitimat, BC - FID decision planned for Q4 2018

### Mining

- Iron ore activity increasing in Labrador Trough; gold and lithium markets are also active in Quebec & Northern Canada with increased bidding opportunities

### Nuclear

- Awarded opportunities in Ontario that leverage our current expertise
- Prequalified for several opportunities



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# Construction Industry Outlook continued

## INSTITUTIONAL

\$186B Infrastructure spending by Federal Government in the 11 years (2017-2028)

- 2018 Federal Budget has reprofiled the spend years of ~\$1.75B, pushing out (Public transit, Green, Rural Communities) from the next 3 years (2018-2020) to 2022 and beyond
- Expected 2018 spend approximately \$5.4B (decrease of \$1.9B from previous budget announcements)

Infrastructure Canada has 'approved funding' of \$13.5B in specific projects since 2016. However, \$9.4B (70% of funded value) of projects have not started actual construction

	Budget 2016	Budget 2017	Infrastructure Bank
 <b>PUBLIC TRANSIT</b>	\$3.4B over 3 years	\$20.1B over 11 years	\$5B
 <b>SOCIAL</b>	\$3.4B	\$21.9B over 11 years	
 <b>GREEN</b>	\$5B over 5 years (\$2B through CWWF)	\$9.2B over 11 years	\$5B and \$2.8B via series of national programs
 <b>TRADE AND TRANSPORTATION</b>		\$10.1B over 11 years	\$5B
 <b>RURAL AND NORTHERN COMMUNITIES</b>		\$2B over 11 years	

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# THANK YOU



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