



BIRD

presented by Ian Boyd

President & Chief Executive Officer
Bird Construction

Disclaimer

This presentation contains forward-looking statements that are based on current expectations, and are subject to a number of uncertainties and risks, and actual results may differ materially. These uncertainties and risks include, but are not limited to: industry cyclicalities; competition; acquisition and expansion risk; capital and liquidity risk; reduction in demand for products; information management; credit risk; relationships with suppliers; lack of long-term agreements; expiration of rights under license and distribution agreements; availability and price volatility of raw materials; product liability; intellectual property; reliance on key personnel; labour markets; environmental; collective bargaining; currency fluctuations; interest rates; uninsured and underinsured losses; operating hazards; risk of future legal proceedings; securities laws compliance and corporate governance standards; geographical risk; seasonality and adverse weather; geopolitical; and risks associated with the structure of the Company. Further information about these and other risks and uncertainties can be found in the disclosure documents filed by Bird Construction Inc. with the securities regulatory authorities, available at www.sedar.com.

Building Canada Since 1920



| 1920 | 1930 | 1940s | 1950s | 1960s | 1970s | 1980s | 1990s | 2000s | 2010s |
|---|--|--|--|---|--|---|--|---|---|
| H.J. Bird establishes Bird, Woodall & Simpson | Bird Construction Company Ltd. Is Registered | Bird plays a major role in air force base construction | Contributes to the post war home building effort | Expansion into Ontario & British Columbia | Bird begins foray into Alberta oilsands construction | Ownership transition from Bird family to management | Bird plays major role in Walmart's Canadian roll-out | Acquisition of Rideau Construction in Atlantic Canada | Acquisition of HJ O'Connell Nason & Stack Modular |

Build Bird Strategy

Vision:

Be a
premier
Canadian
contractor
driven by
passion
and
dedication



Diversification and profitable growth
Efficient processes and cost structure
Safe production



Customer first approach
Corporate social responsibility
Integrated Bird



Grow our talent
Drive positive engagement
Employer of choice

Quick Facts About Bird

LNG is a catalyst for Bird that accelerates our industrial recovery

Industry leader in multi-site project bundles (schools, first responder stations)

Environmental projects playing a bigger part in Bird

Nuclear diversification efforts gaining momentum

Preferred sub on three LRT projects (target 1 of 3)

Potential backlog growth to \$2B in 2019 if successful

Secured 23 PPP Projects with construction value in excess of \$2.5B



Sector Diversification

INSTITUTIONAL



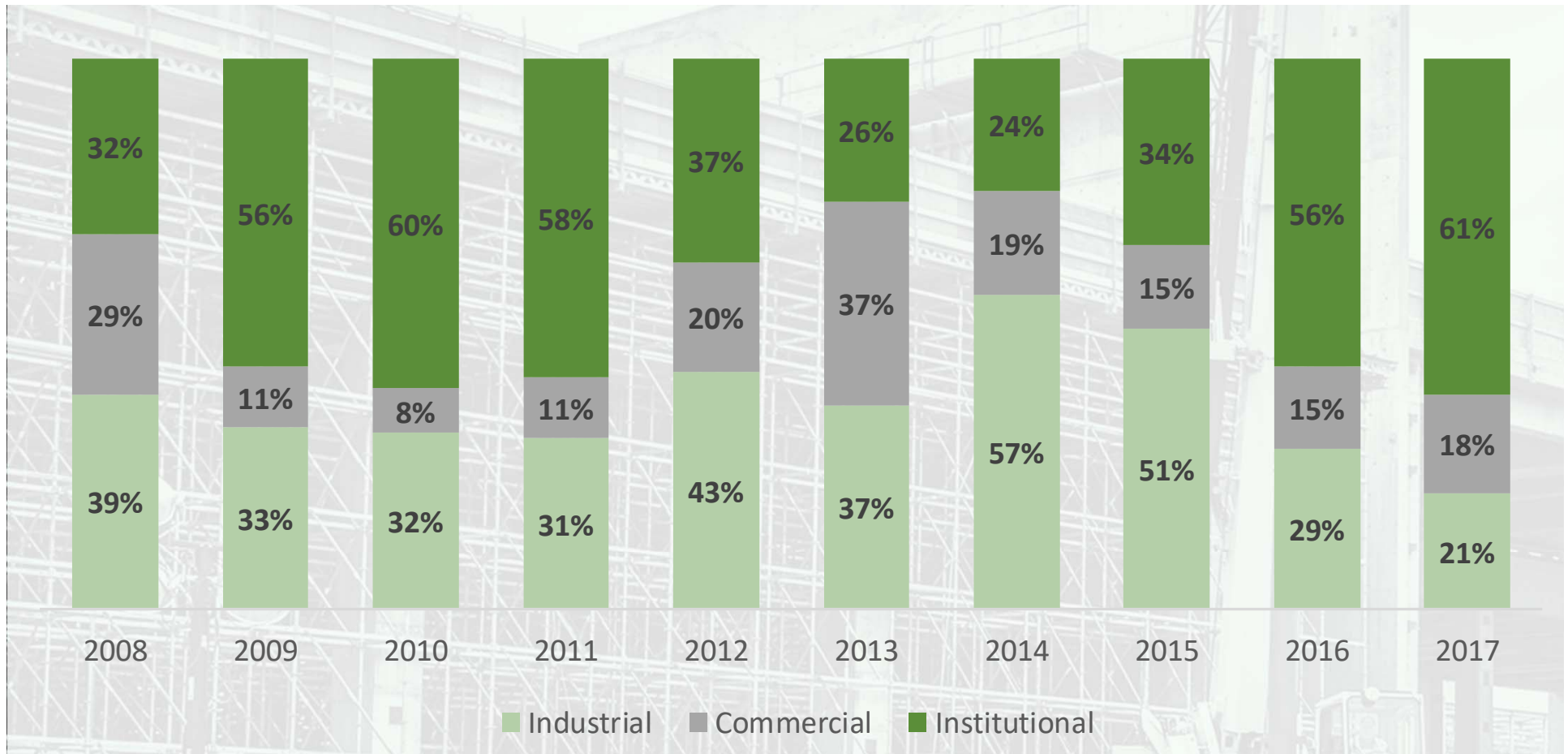
COMMERCIAL



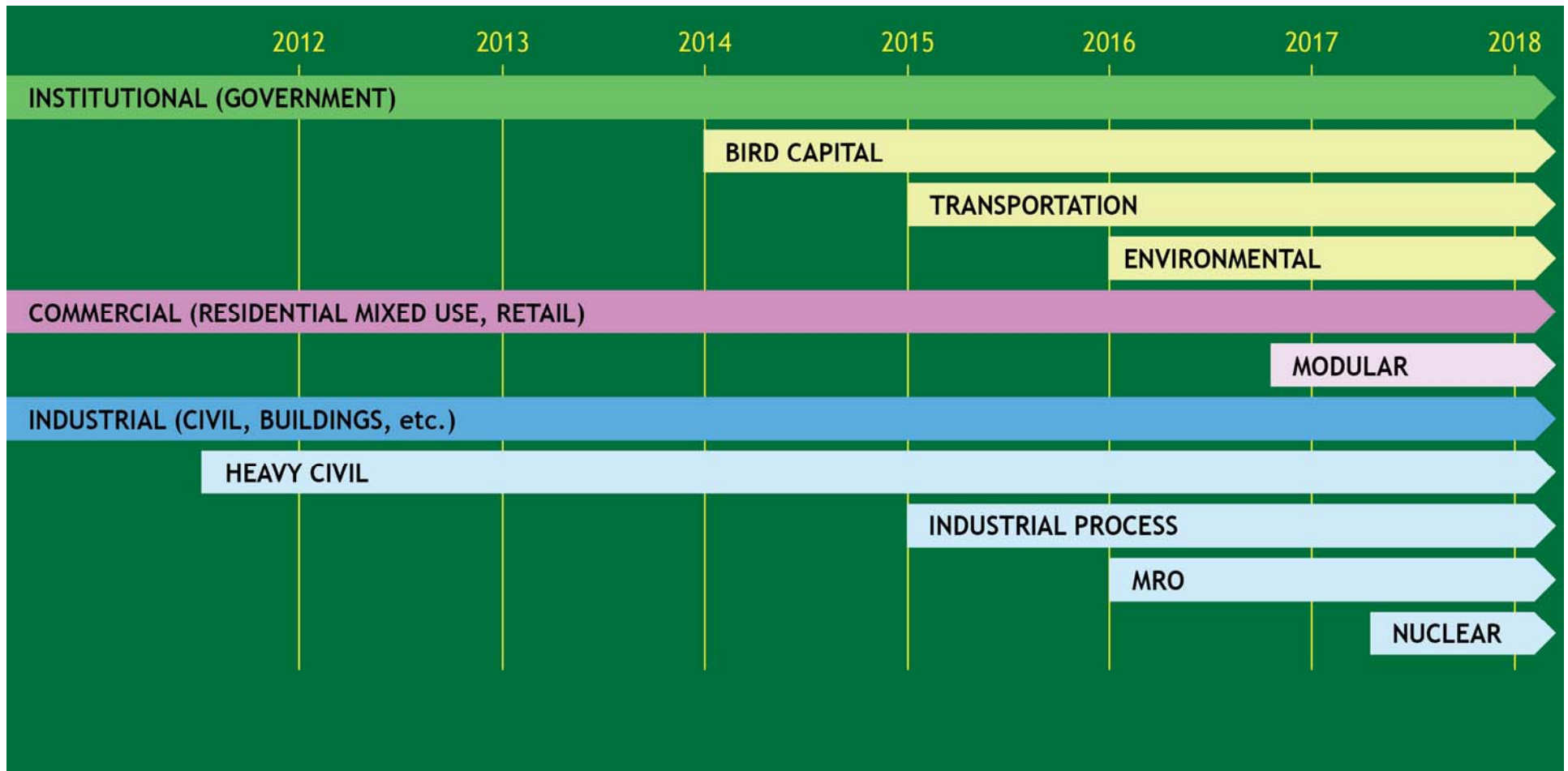
INDUSTRIAL



Sector Volume Diversification



Diversifying the Work Program



Bird Market Positioning

Ranked 9th in Revenue in Canada's Construction Industry in 2017

According to *On-Site Magazine*



Diversification Within Sectors

CONSTRUCTION EQUITY & FINANCING



TRANSPORTATION



MINING



HYDROELECTRIC



Diversification Within Sectors

INDUSTRIAL PROCESS



NUCLEAR



MODULARIZATION



ENVIRONMENTAL-WATER/WASTEWATER





SHANGHAI PRODUCTION FACILITY



SHIPPED TO NORTH AMERICA



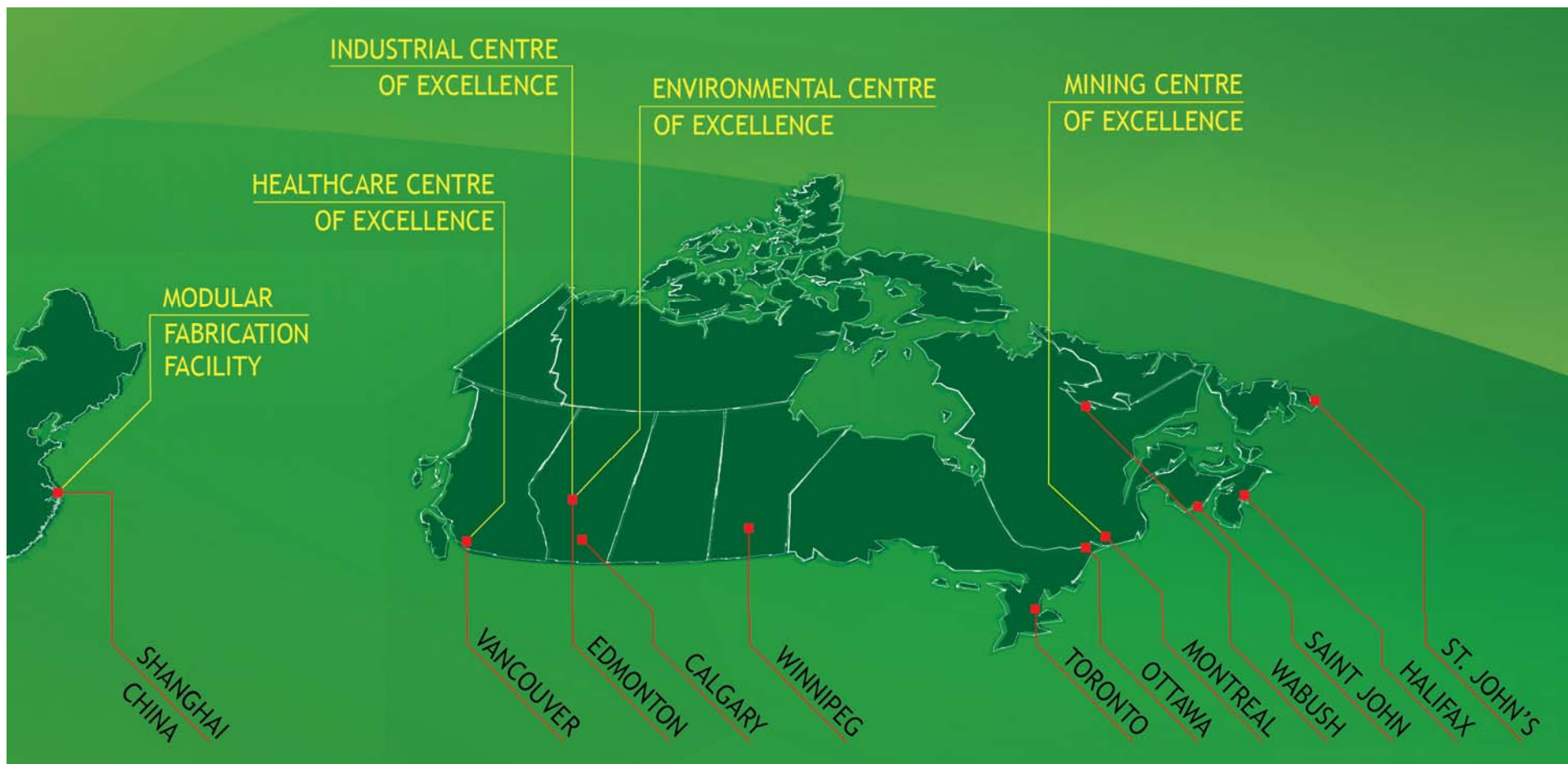
TRANSPORTED & ASSEMBLED



COMPLETE WITH FURNITURE & FIXTURES



Geographic Diversification



2018 Status of Major Pursuits

CRD RESIDUALS
TREATMENT FACILITY



ONTARIO
PROVINCIAL POLICE



CNL NUCLEAR
RESEARCH CENTRE



LNG CEDAR
VALLEY LODGE



CONFED. PH 2
& TRILLIUM



HURONTARIO
LRT



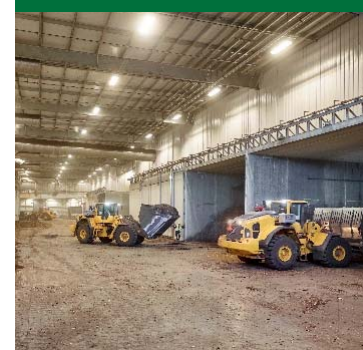
DARLINGTON
WTP



MONCTON
RCMP

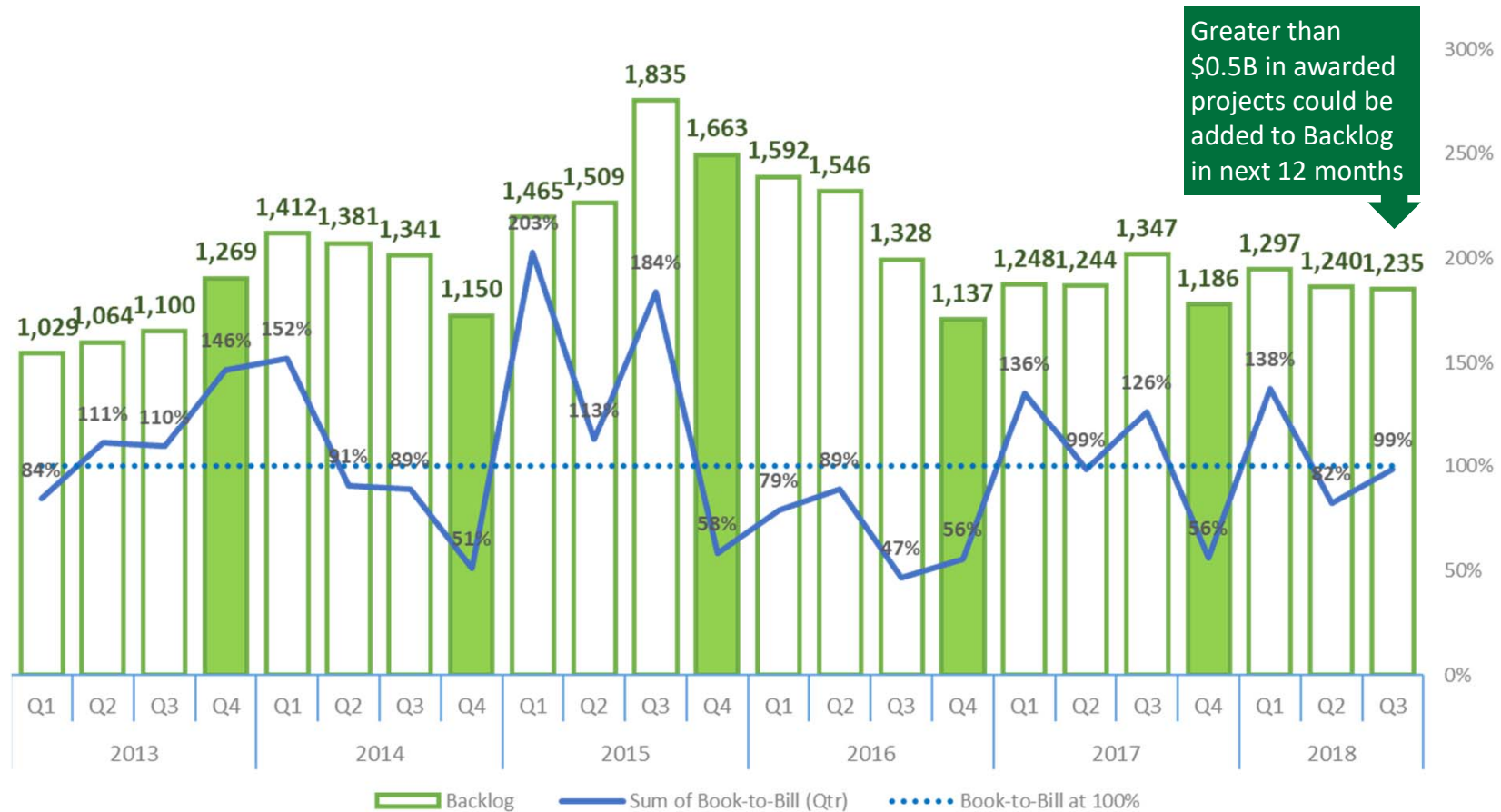


HALIFAX
COMPOST



Backlog

in millions of canadian dollars

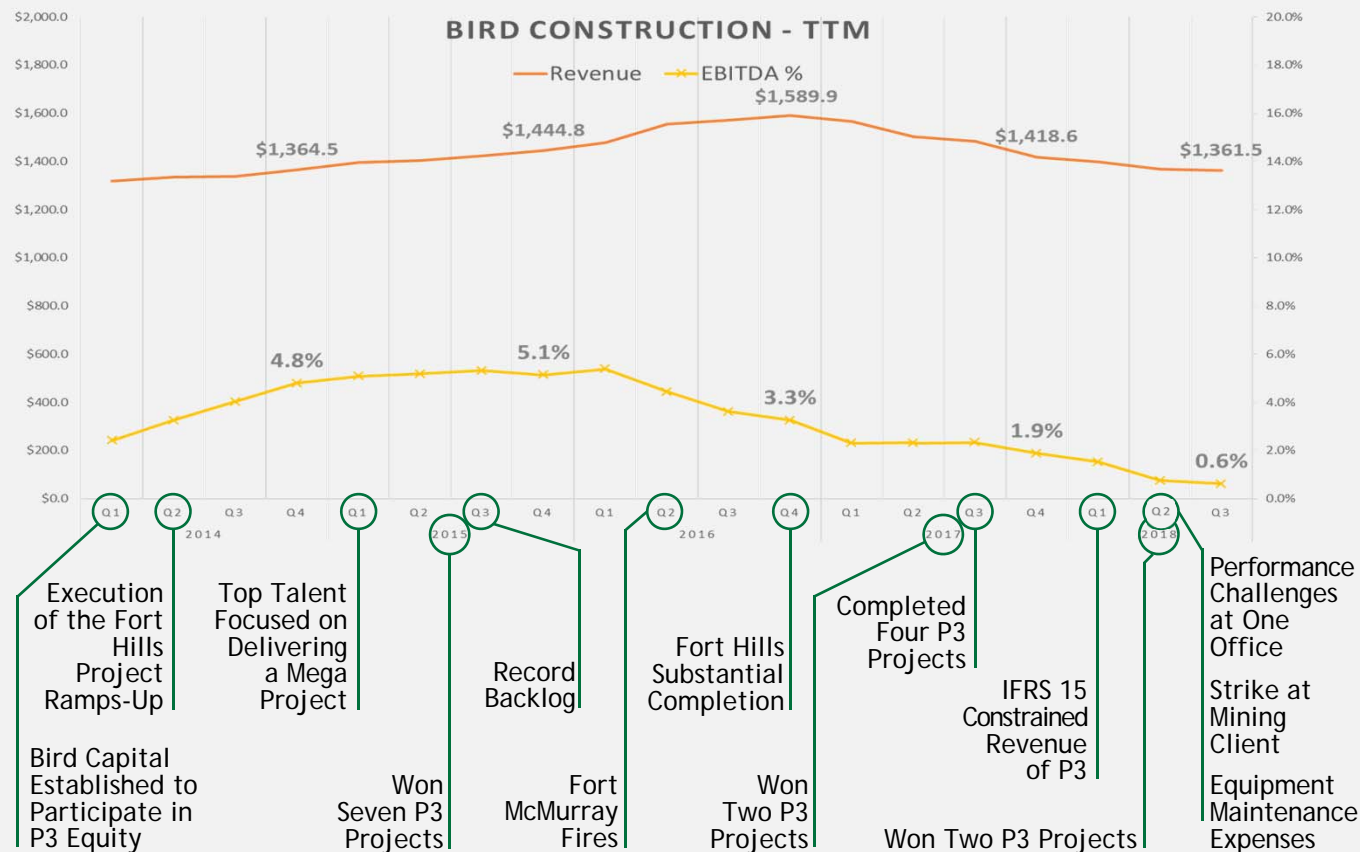


Backlog and Book-to-Bill are non-GAAP measures

Book-to-Bill % (Qtr) = (Net change in Backlog Q-t-Q + Revenue in Quarter) / Revenue in Quarter

The EBITDA Story – Why Invest in Bird?

in millions of canadian dollars



EBITDA and EBITDA % are non-GAAP measures.

EBITDA % is the percentage derived by dividing EBITDA by construction revenue. EBITDA is calculated by adding depreciation, amortization, Finance and other costs to Income (loss) before income taxes.

EBITDA drivers 2019 and beyond:

- Greater than \$500M of awards that could be added to Backlog in the next 12 months
- Early mobilization on LNG site – Well-positioned for future work
- Industrial program expanded to seven provinces, from three
- Double digit revenue growth
- Strong focus on project execution to improve margin
- Stack activity increasing
- Bird Capital increasing returns
- Lower P3 pursuit costs
- Strong balance sheet
- Experienced and disciplined management team

Financial Summary

in Canadian Dollars

| | |
|---|------------------|
| Share price at Close November 13, 2018 | \$6.73 |
| 52 Week High | \$10.40 |
| 52 Week Low | \$6.30 |
| Shares Outstanding | 42.52 million |
| Market Capitalization | \$286.14 million |
| 2018 Q3 Dividend Declared per Share, Annualized | \$0.39 |
| Dividend Yield* | 5.79% |

* Dividend Yield = 2018 Q3 Dividend Declared per Share Annualized / Share price at Close November 13, 2018

Construction Industry Outlook

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 budgets)
 - Infrastructure Bank CEO named, Pierre Lavallee, on May 24, 2018
- Infrastructure Canada has 'approved funding' of \$18.2B in specific projects since 2016. However, \$11.9B (65% of funded value) of projects have not started actual construction

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

Construction Industry Outlook continued



MRO/
Sustaining
Capital
Spending
Increasing



Increased
Activity
Pump/
Compressor Stn.
Healthy



LNG Canada
Kitimat
FID
recently
announced



Iron Ore
Increasing
Gold & Lithium
Active &
Increasing



Awarded four
projects
Well-
positioned for
future



THANK YOU

BIRD



The background image shows a construction site with various pieces of equipment, including a large crane, a concrete pump truck with a long articulated boom, and other construction materials and structures. The scene is set in an industrial or construction area with a hazy or overcast sky.

Appendix – Project Profiles



Shell Scotford Hard Services Contract



A multi-year contract for maintenance services at Shell's Scotford Site north of Fort McMurray includes HVAC services, security equipment, electrical systems and mechanical work.

Fort Hills Pilings & Foundations



\$182M
2,957 driven steel piles
686 screw piles
39,000 m³ of cast in place concrete

MCR Office Complex & Storage Facility



\$65M
12,000 m²
Bruce Power
Kincardine, Ontario

Stanton Territorial Hospital



\$255M
27,270 m²
Government of Northwest Territories
Yellowknife, Northwest Territories

Moncton Downtown Centre



\$92M
23,000 m²
City of Moncton

Whitby Rail Maintenance Facility



\$465M

46,450 m²

Infrastructure Ontario & Metrolinx
Whitby, Ontario

Saskatchewan Joint Use Schools



\$385M

18 Schools on 9 Joint-Use Sites
Government of Saskatchewan

IKEA



\$63M

30,500 m²

IKEA Canada

Dartmouth, Nova Scotia

Paul's Peak Waste Rock Project



\$100M

ArcelorMittal Mines Canada
Mont-Wright, Quebec

Hydroelectric Generating Stations



Lower Churchill Muskrat Falls
Generating Station \$115M
Muskrat Falls, Labrador

Wuskwatim Generating Station
\$400M
Thompson, MB