



BIRD

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Disclaimer

This presentation contains forward-looking information that is 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

The Build Bird Strategy

VISION:
To be a
premier
Canadian
contractor
driven by
passion &
dedication



Diversification
Profitable Growth
Efficient Processes & Cost Structure
Safe Production



Customer First Approach
Corporate Social Responsibility
Integrated Bird



Grow Our Talent
Drive Positive Engagement
Employer of Choice

Financial Summary

in Canadian dollars

BDT Share

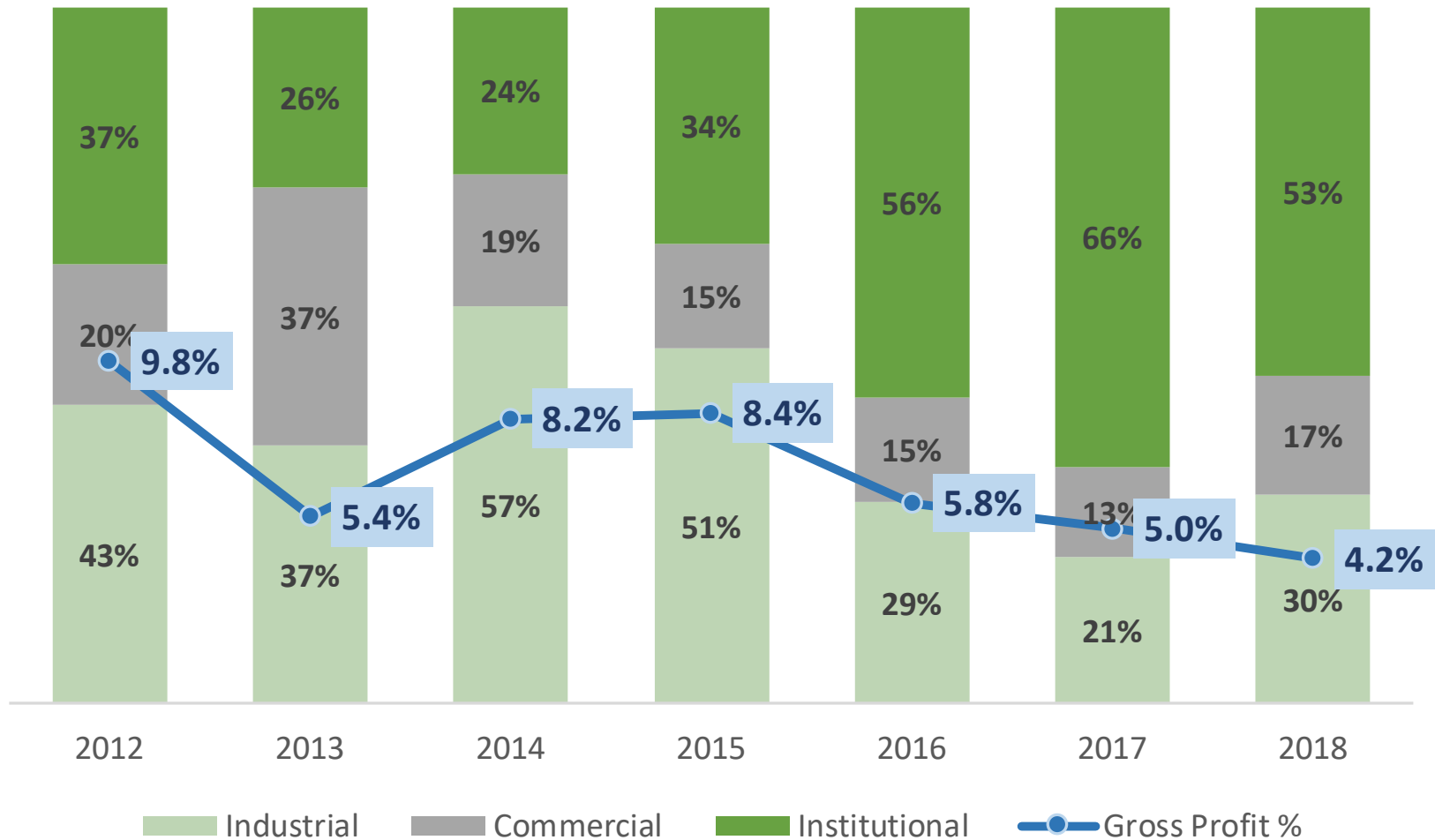
Share price at Close June 7, 2019	\$5.74
52 Week High	\$8.36
52 Week Low	\$5.11
Shares Outstanding	42.52 million
Market Capitalization	\$244.05 million
2019 Q1 Dividend Declared per Share, Annualized	\$0.39
Dividend Yield*	6.79%

Balance Sheet at March 31, 2019

Cash and Equivalents	\$107.1 million
Working Capital	\$61.1 million
Loans and Borrowings	\$31.3 million

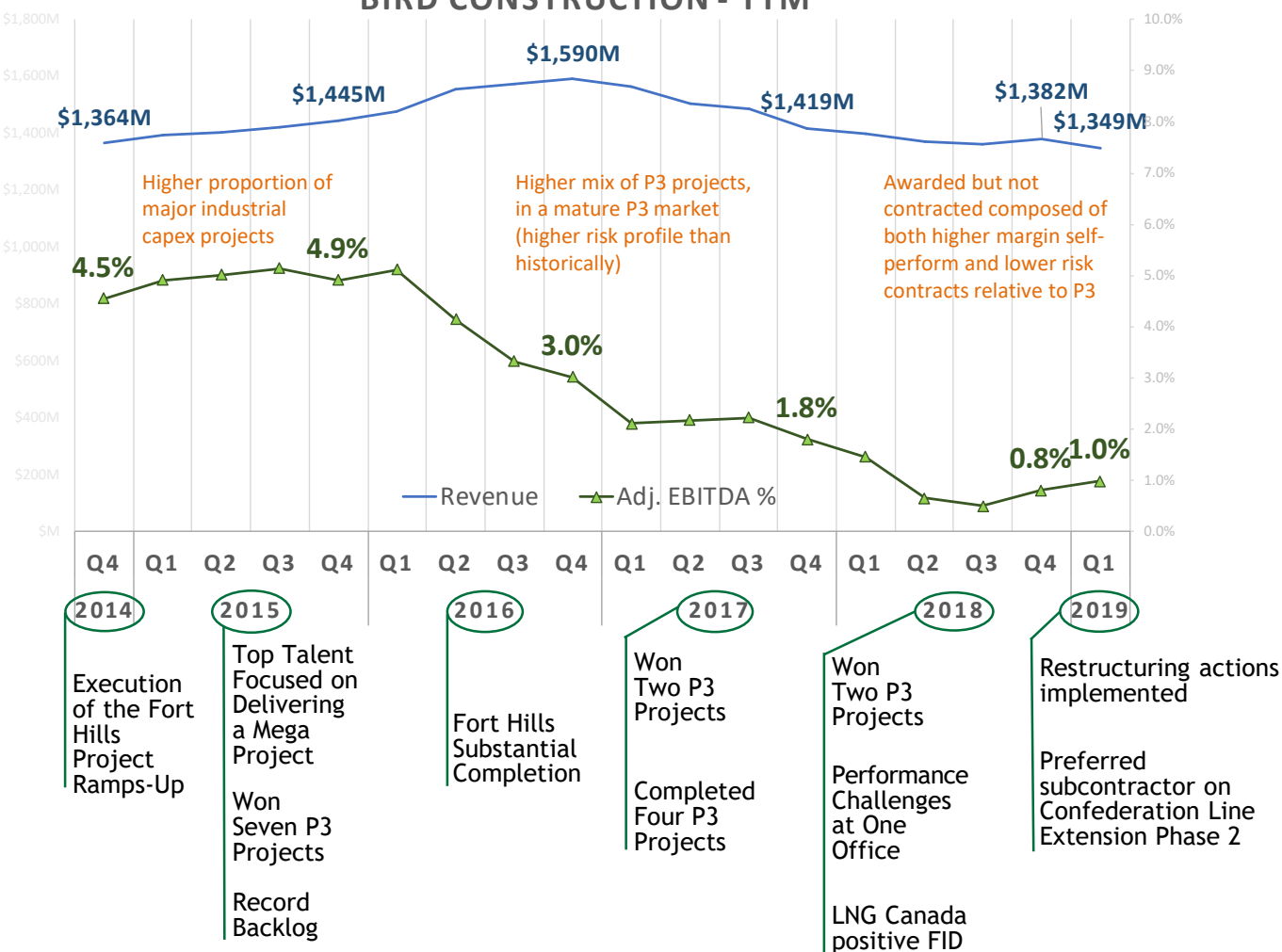
* Dividend Yield = 2019 Q1 Dividend Declared per Share Annualized / Share price at Close June 7, 2019

Historical Sector Volume Mix



Adjusted EBITDA *in millions of Canadian dollars*

BIRD CONSTRUCTION - TTM

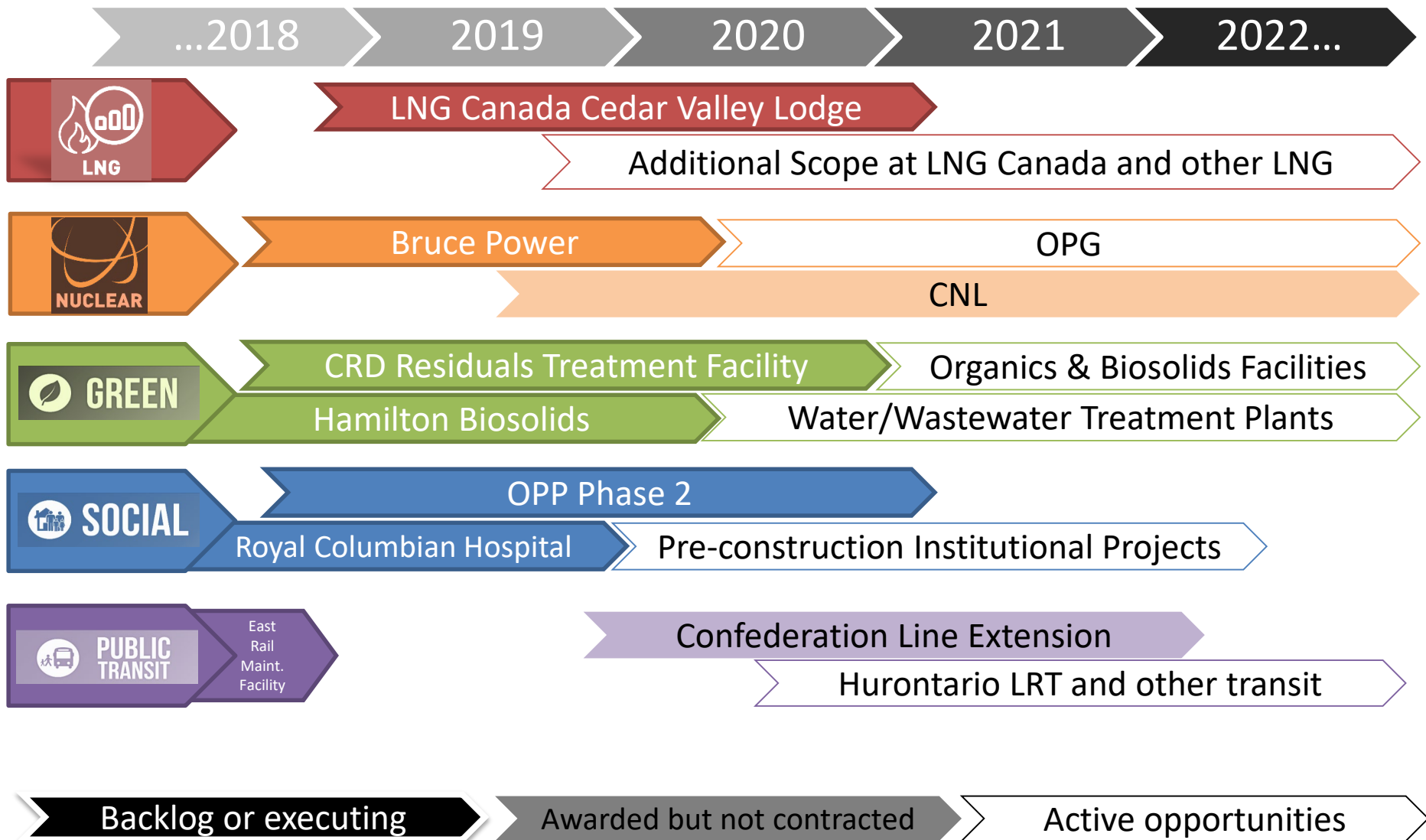


EBITDA drivers 2019 & beyond:

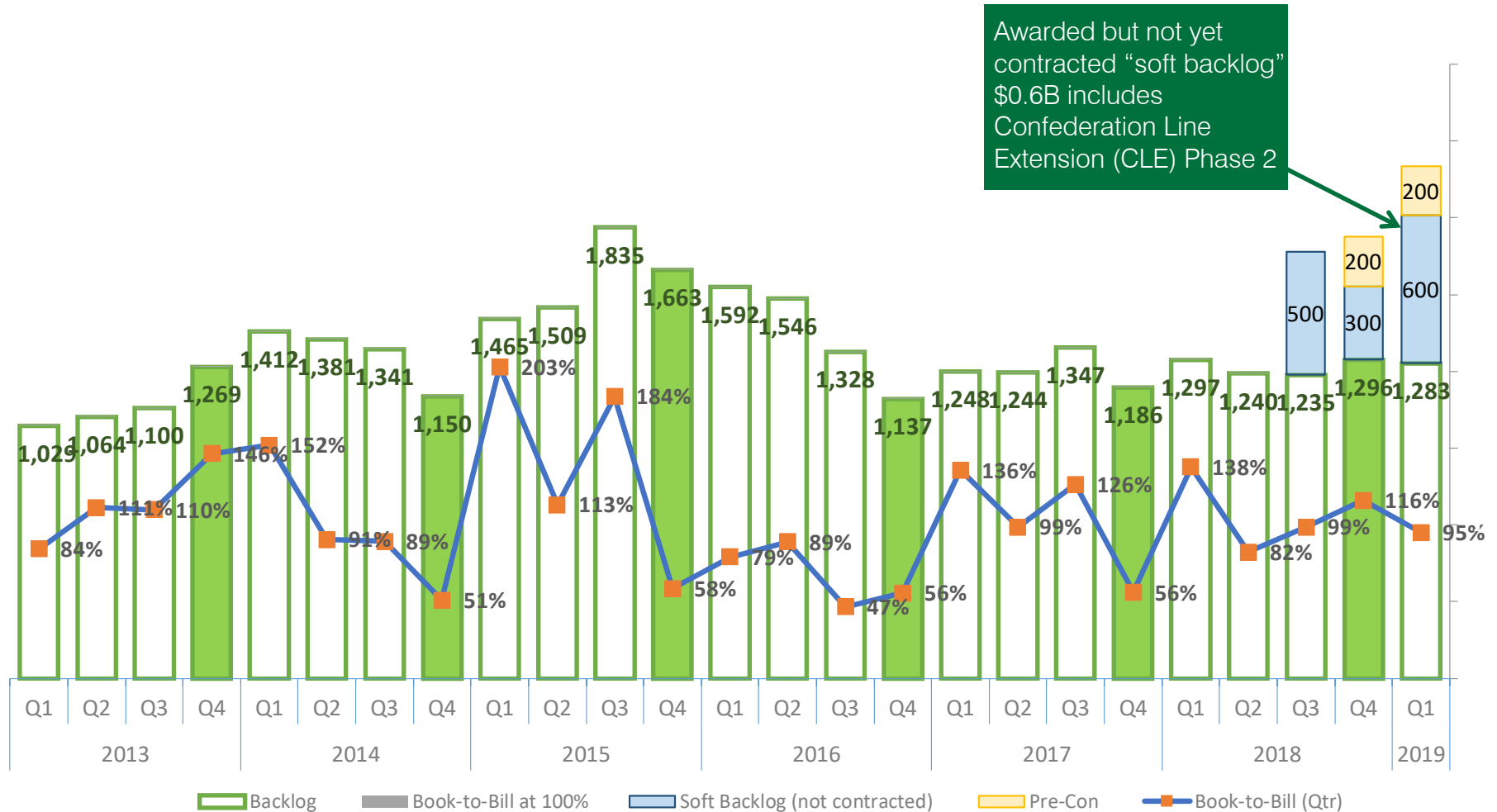
- Greater than \$600M of awards that could be added to Backlog in the next 12 months
- Fully mobilized on LNG site – Well-positioned for future work
- Industrial program active in seven provinces (previously three provinces)
- Projecting revenue growth
- Strong focus on project execution to improve margin
- Stack activity increasing
- Bird Capital increasing returns
- Lower P3 pursuit costs
- Strong balance sheet
- Experienced and disciplined management team

Adjusted EBITDA and Adjusted EBITDA % are non-GAAP measures.
 "Adjusted EBITDA" represents earnings (loss) before interest, taxes, depreciation and amortization, finance and other costs, finance income, impairment of property and equipment, impairment of goodwill and intangible assets, loss or gain on sale of property and equipment, restructuring costs outside of normal course, and acquisition-related costs and integration costs.

Diversification of Work Program



Backlog *in millions of Canadian dollars*

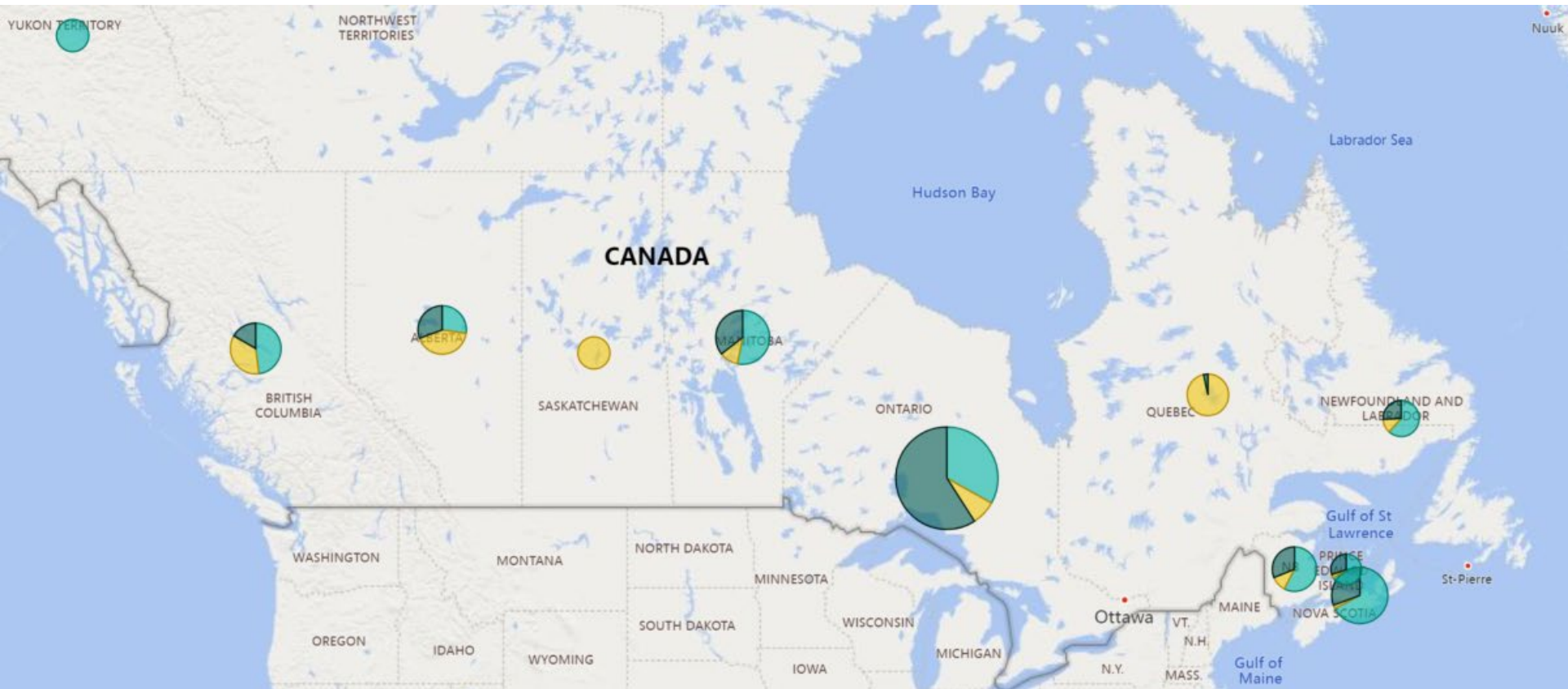


Backlog and Book-to-Bill are non-GAAP measures

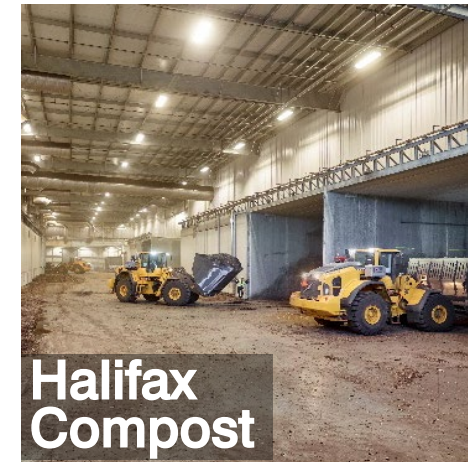
Book-to-Bill % (Qtr) = (Net change in Backlog Q-t-Q + Revenue in Quarter) / Revenue in Quarter

Weighted Opportunities Pipeline

Market Sector ● Commercial ● Industrial ● Institutional



Status of Major Pursuits in 2019





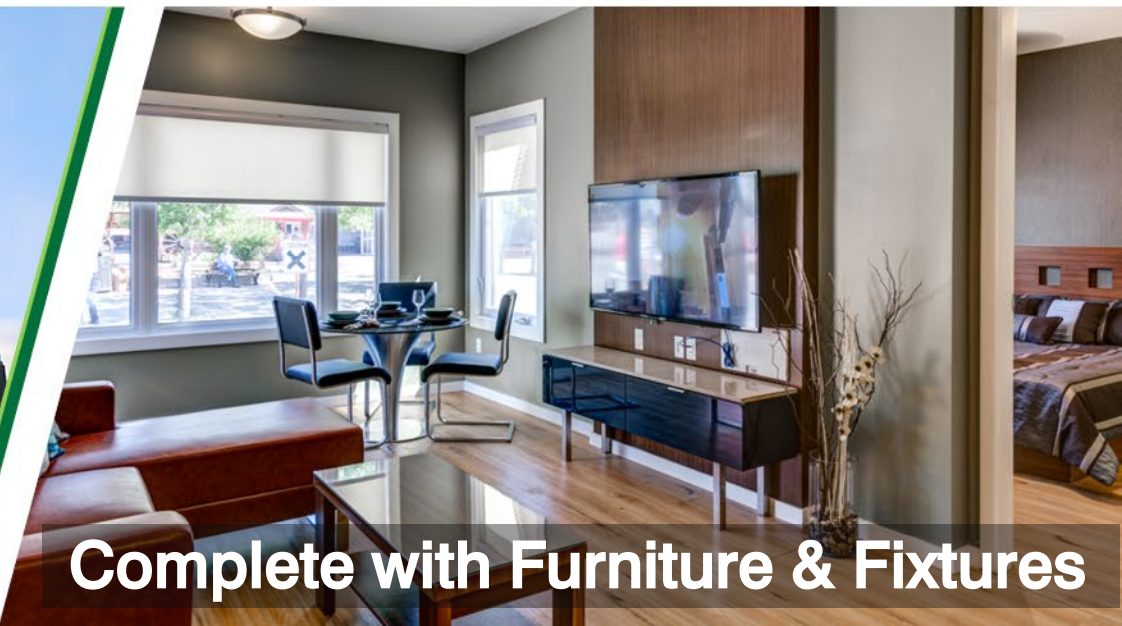
Shanghai Production Facility



Shipped to North America



Transported & Installed



Complete with Furniture & Fixtures



Drivers of Improving Performance

- 2019 and 2020 primary focus on improving profitability and predictability
- Diversification efforts that will contribute to improved results:
 - LNG is a catalyst to accelerate industrial recovery and provides a platform to secure additional work packages
 - Nuclear diversification efforts gaining momentum
 - Awarded but not contracted on Confederation Line Extension; and Hurontario LRT submitted and pending
 - Stack Modular to be utilized on a commercial hotel and industrial workforce accommodations. Enhancing relationships with international hotel chains
 - Environmental project resume growing
 - Leveraging expertise developed from 23 PPP Projects with construction value in excess of \$2.5B and managing a portfolio of 7 concession equity investments



BIRD

Thank You



Appendix

Sector Diversification

A modern, multi-story institutional building with a glass facade and a large, open ground floor. The building is illuminated from within, and the ground floor is visible through the glass. The building is surrounded by a green lawn and a paved walkway.

Institutional

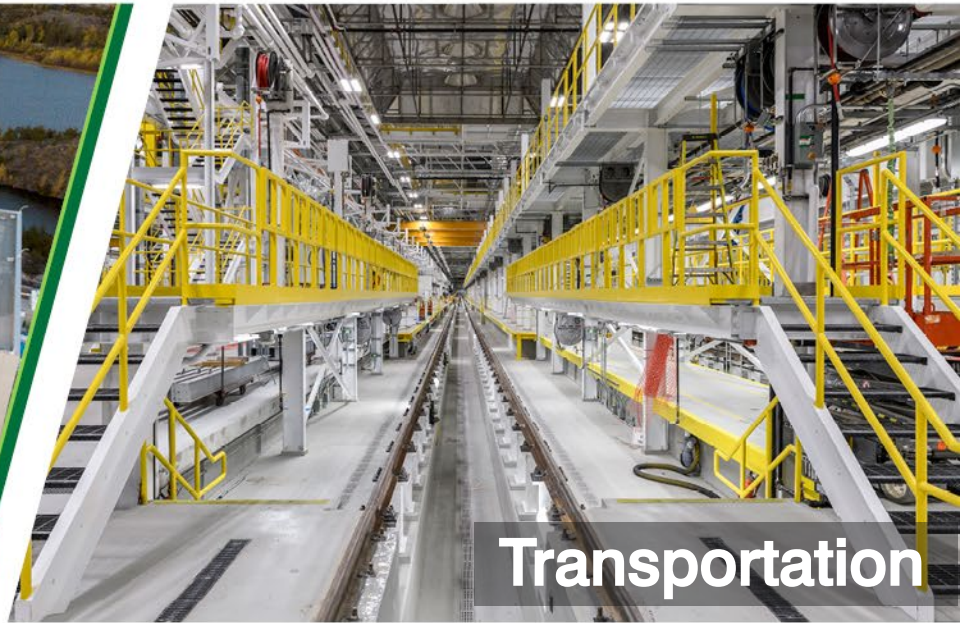
A tall, modern commercial skyscraper with a glass facade and a prominent corner. The building is surrounded by other skyscrapers in a dense urban setting. A street lamp is visible in the foreground.

Commercial

A large industrial facility with a complex network of pipes, valves, and large storage tanks. The facility is situated outdoors, and the ground is covered with snow. The sky is blue with some clouds.

Industrial

Diversification within Sectors



Diversification within Sectors



Industrial Process



Nuclear

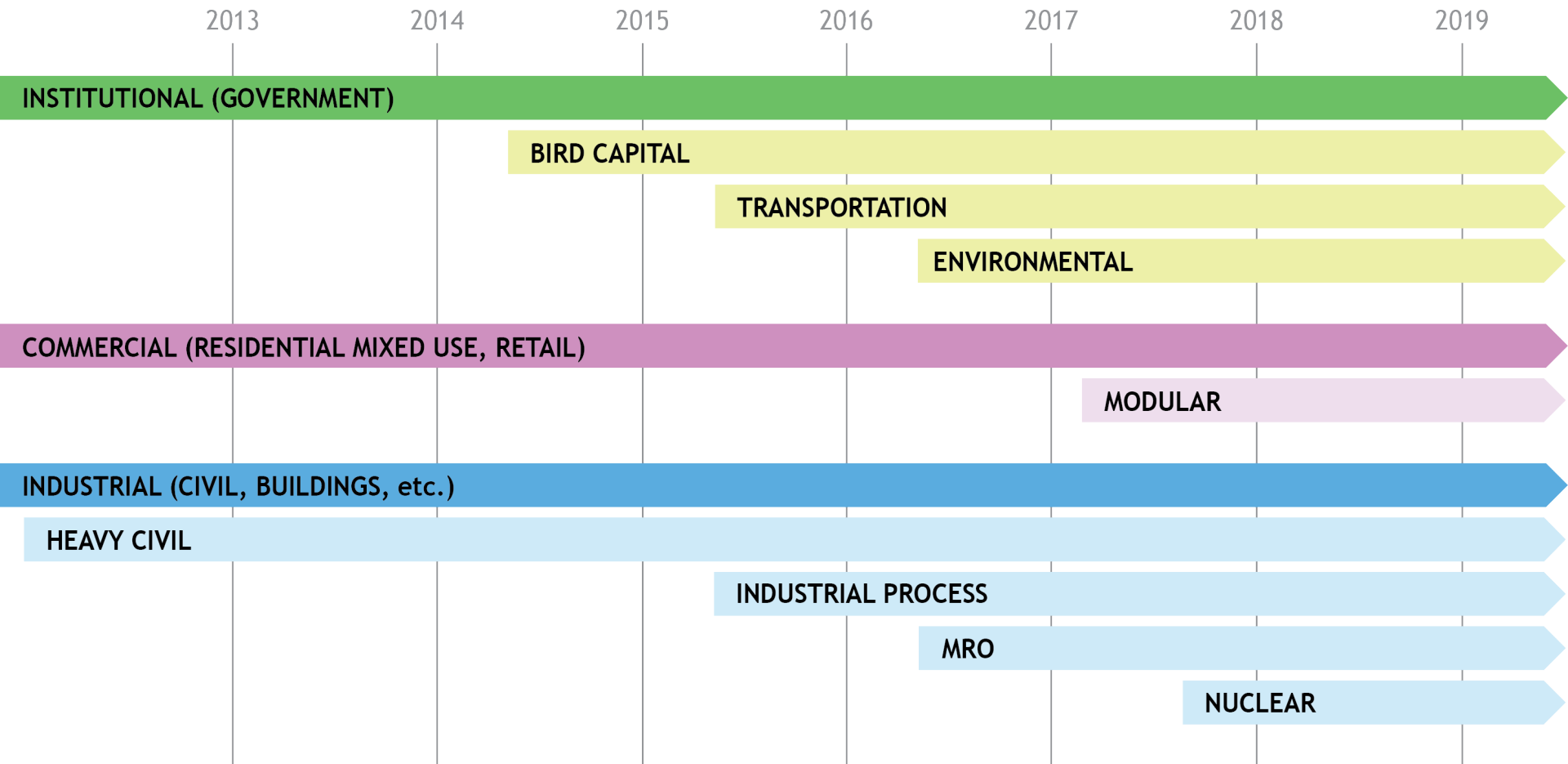


**Environmental –
Water/Wastewater**

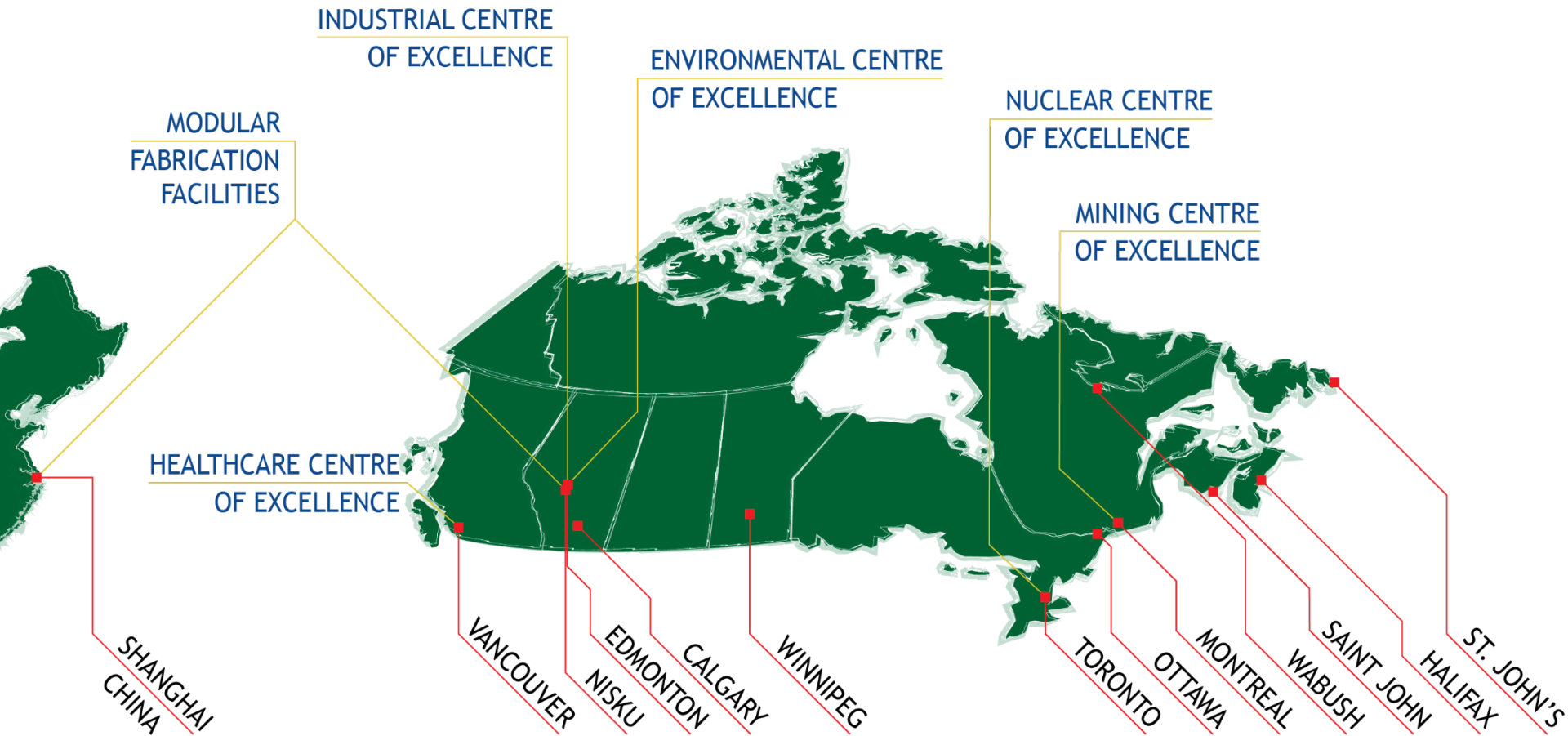


Modularization

Diversifying the Work Program








Geographic Diversification



Construction Industry Outlook

Institutional

- >\$180B Infrastructure spending by Federal Government in the 11 years (2017-2028)
 - 2019 Federal Budget has added additional \$2.2B of Municipal Top-Up funding for local priorities
- Infrastructure Canada has 'approved funding' of \$22.9B in specific projects since 2016 through May 2019. However, \$14.5B (63% of funded value) of projects have not started or reported actual start of construction
 - 2019 Federal Budget acknowledges that the pace of spending under the Investing in Canada plan has been slower than anticipated. New commitment to work with provinces and territories to accelerate

	Budget 2016	Budget 2017	Budget 2019	Infrastructure Bank
 PUBLIC TRANSIT	\$3.4B over 3 years	\$20.1B over 11 years		\$5B
 SOCIAL	\$3.4B	\$21.9B over 11 years	\$2.2B in 2019 (Municipal Top-up across various priorities)	
 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 Is
Stable



LNG Opportunities
for Additional and
New Work
Packages

Increased Activity
Pump/Compressor Station
& Terminal Work Healthy



Iron Ore,
Gold and Lithium
Activity Is Stable

Awarded Four Projects
Well Positioned for Future

