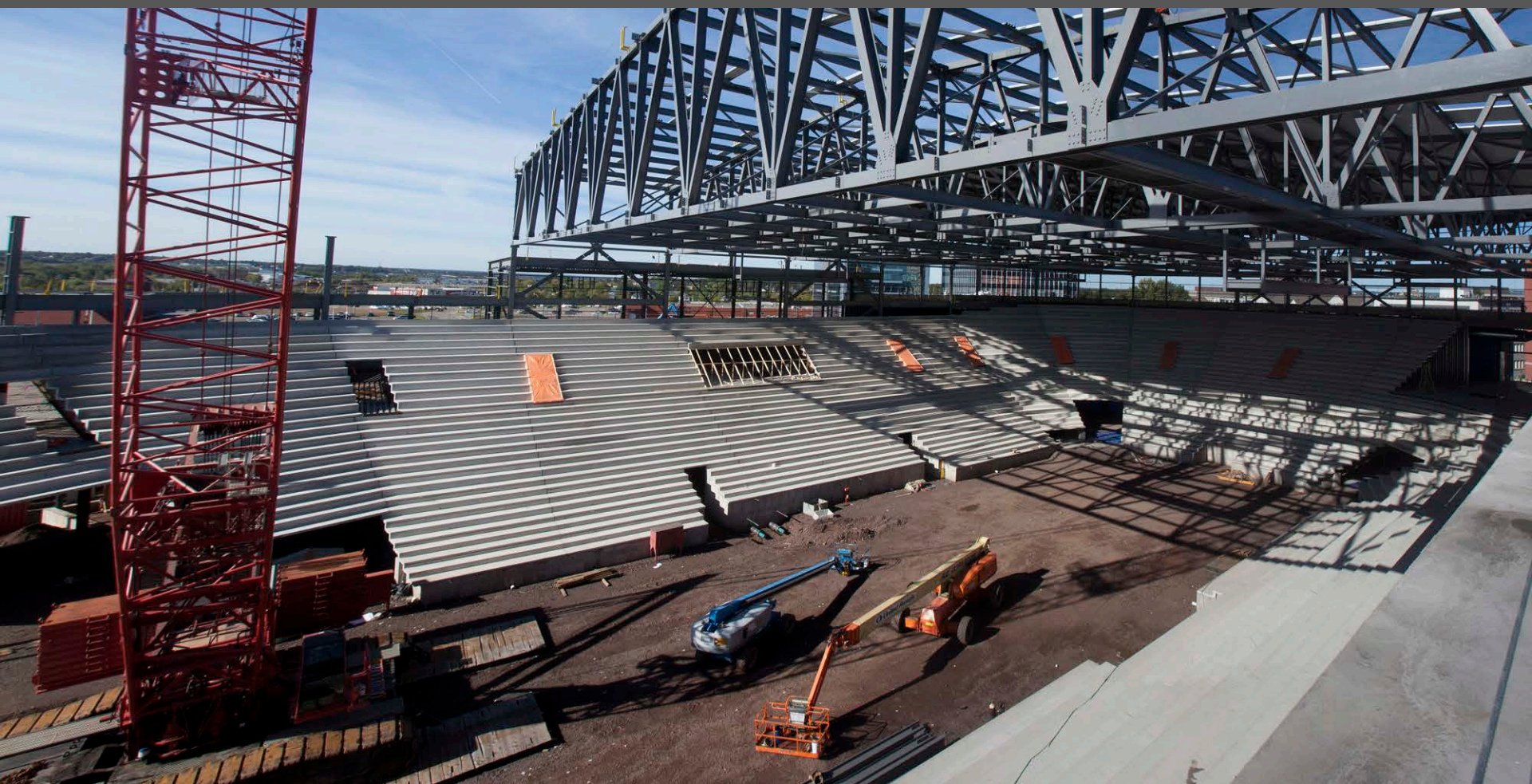


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## Disclaimer

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](http://www.sedar.com).



# why invest in bird?

- Strong balance sheet
- Well-positioned to capitalize on Canadian infrastructure spending
- Targeting higher margin fixed price, unit price and design-build contracts that provide the opportunity for enhanced margins through strong project execution
- Robust pipeline of PPP projects for 2017 and 2018
- Bird Capital, the firm's construction equity and finance division is well positioned for near term PPP activity
- A proven industrial self-perform group that positions the company to capitalize on growing maintenance and midstream spend in the industrial markets
- Geographic and market sector diversification
- Experienced and disciplined management team

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# sector diversification

## INSTITUTIONAL



## COMMERCIAL



## INDUSTRIAL

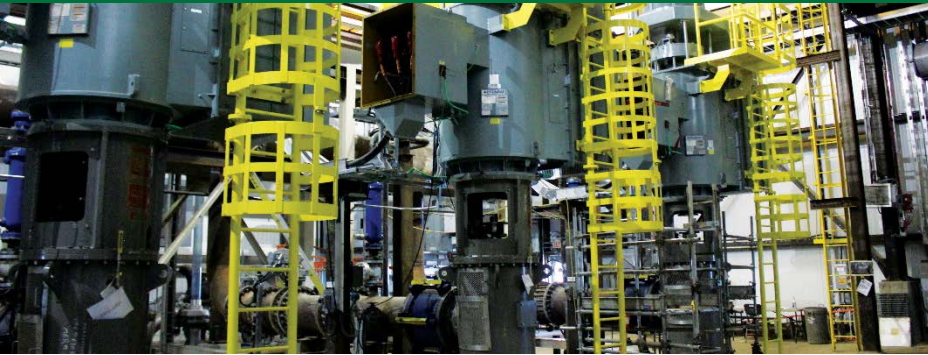


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# diversification within sectors

## PROCESS MECHANICAL



## FABRICATION



## MINING



## HYDROELECTRIC

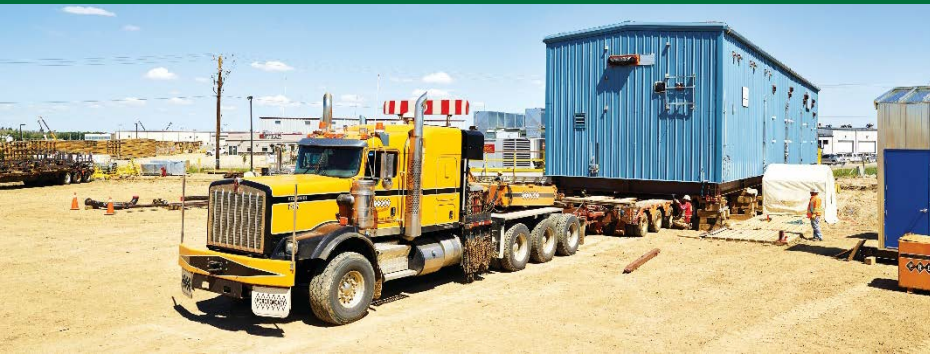


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# diversification within sectors

## MODULARIZATION



## WATER/WASTEWATER



## TRANSPORTATION



## CONSTRUCTION EQUITY & FINANCING



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# geographic diversification



vancouver ▪ edmonton ▪ calgary ▪ winnipeg ▪ toronto ▪ montreal ▪ wabush ▪ saint john ▪ halifax ▪ st. john's



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# significant & major pursuits

## HAMILTON BIOSOLIDS MANAGEMENT



## ROYAL COLUMBIAN HOSPITAL



## STOUFFVILLE CORRIDOR IMPROVEMENTS



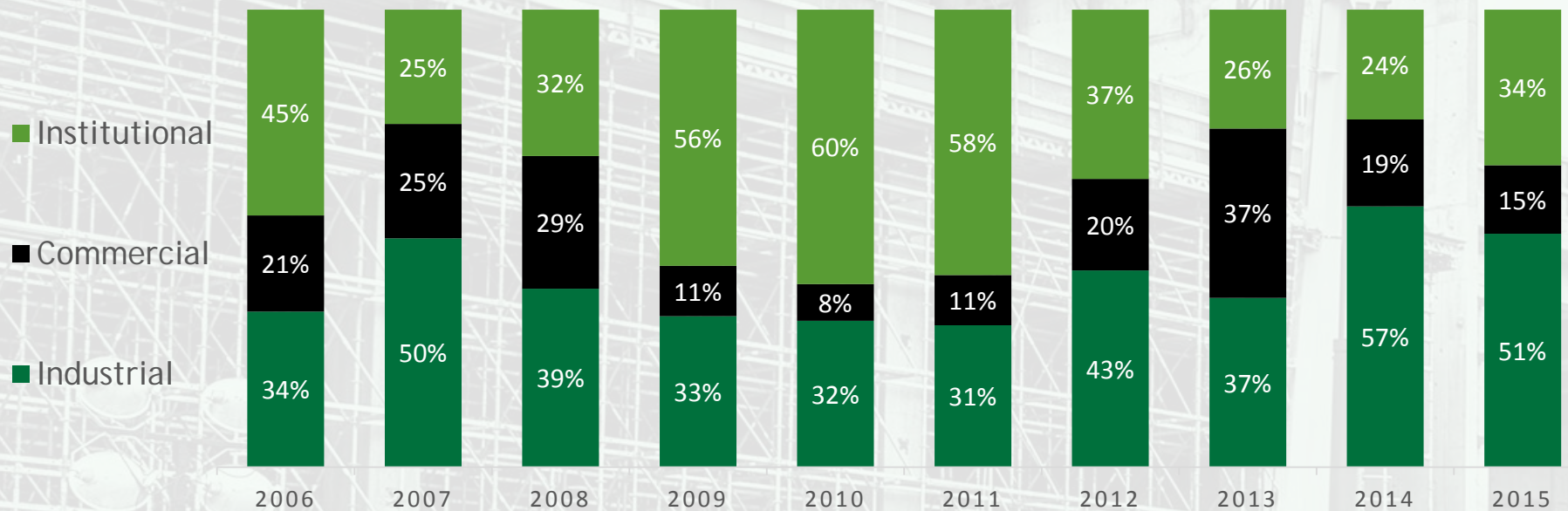
## NIAGARA FALLS ENTERTAINMENT CENTRE



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# sector volume diversification



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# balance sheet

in millions of canadian dollars

	2016 Sep 30	2015 Dec 31
Cash & ST Investments	202.2	218.8
Current Assets	716.6	652.9
Fixed Assets	50.8	54.3
Total Assets	800.5	734.0
Current Liabilities	603.7	525.5
Long Term Liabilities	31.0	37.6
Total Share Holder Equity	165.8	170.9
Working Capital	113.0	127.4

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# income statement

in millions of canadian dollars, except per share amounts

	2016 9 months	2016 Sep 30 TTM	2015 Full Year	2015 Sep 30 TTM
Revenue	1,159.2	1,572.6	1,444.8	1,421.9
Net Income	19.2	30.8	21.5	22.8
Adjusted Net Income *	19.2	30.8	41.8	43.1
Earnings per Share	\$0.45	\$0.72	\$0.51	\$0.54
Adjusted per Share *	\$0.45	\$0.72	\$0.98	\$1.01

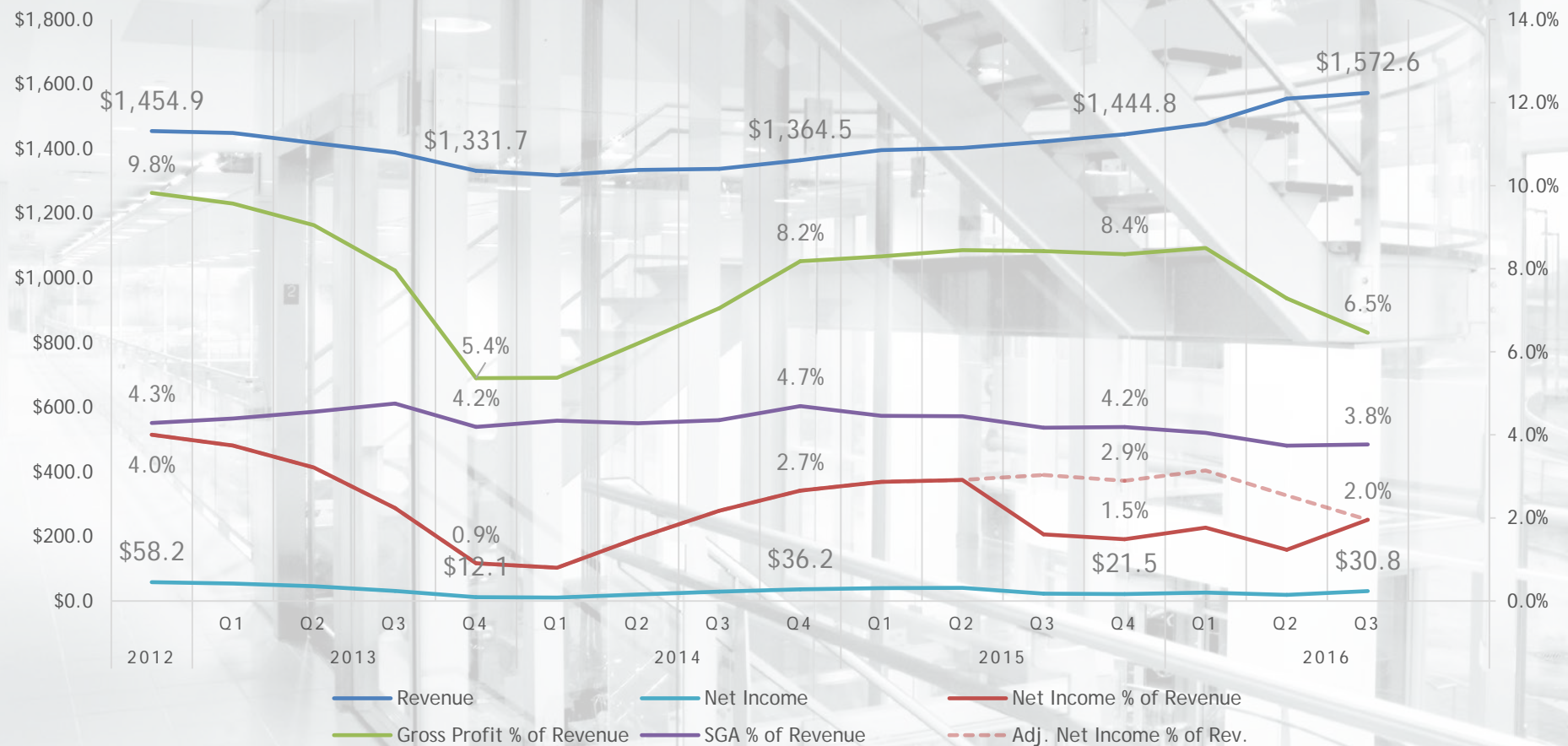
\* Adjusted net income excludes the non-cash impairment charge of \$20.3 million in Q3 2015

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# trailing twelve month (TTM) revenue and margins

in millions of canadian dollars

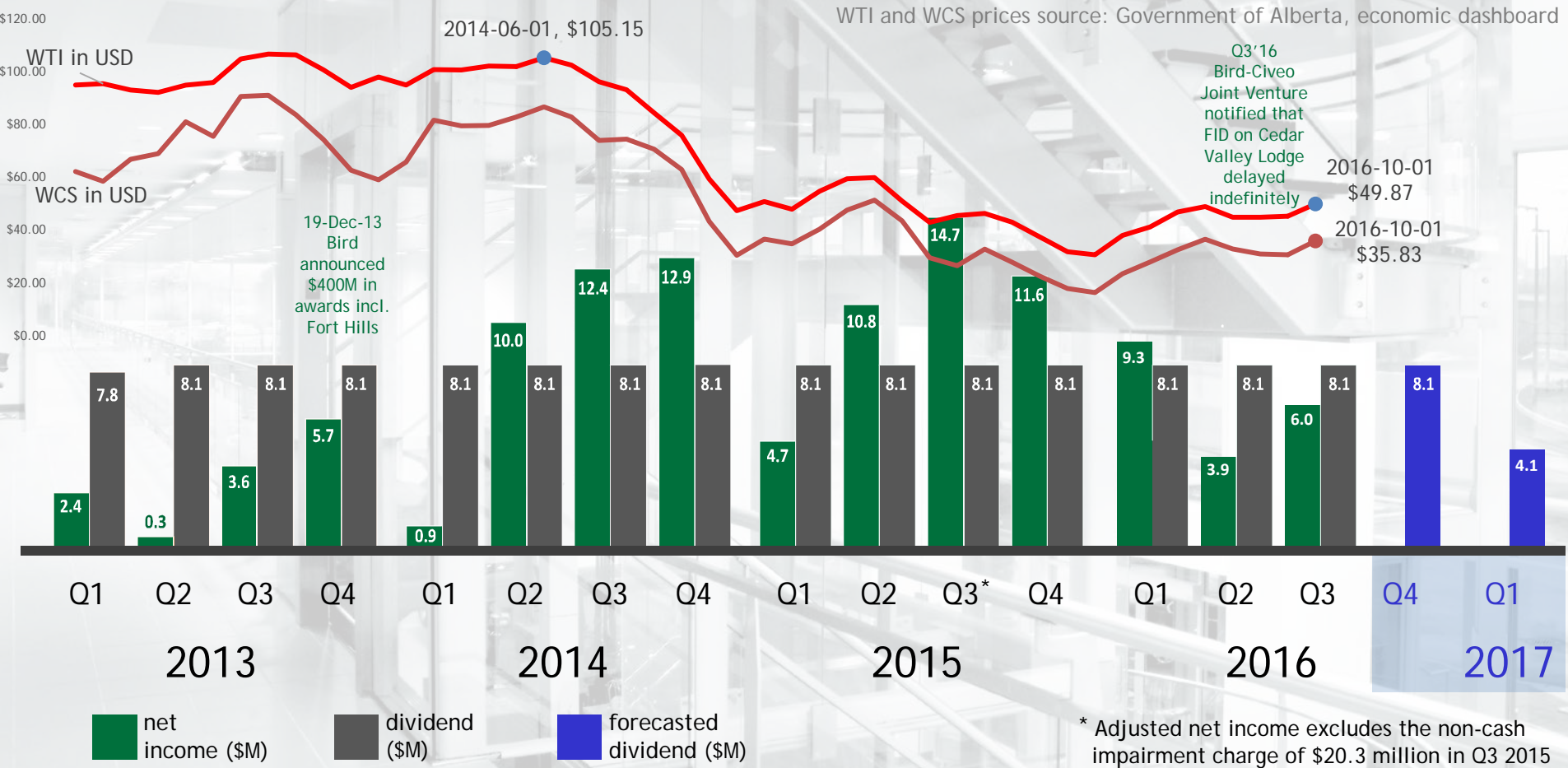


\* Adjusted net income excludes the non-cash impairment charge of \$20.3 million in Q3 2015

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# dividend and net income

in millions of canadian dollars

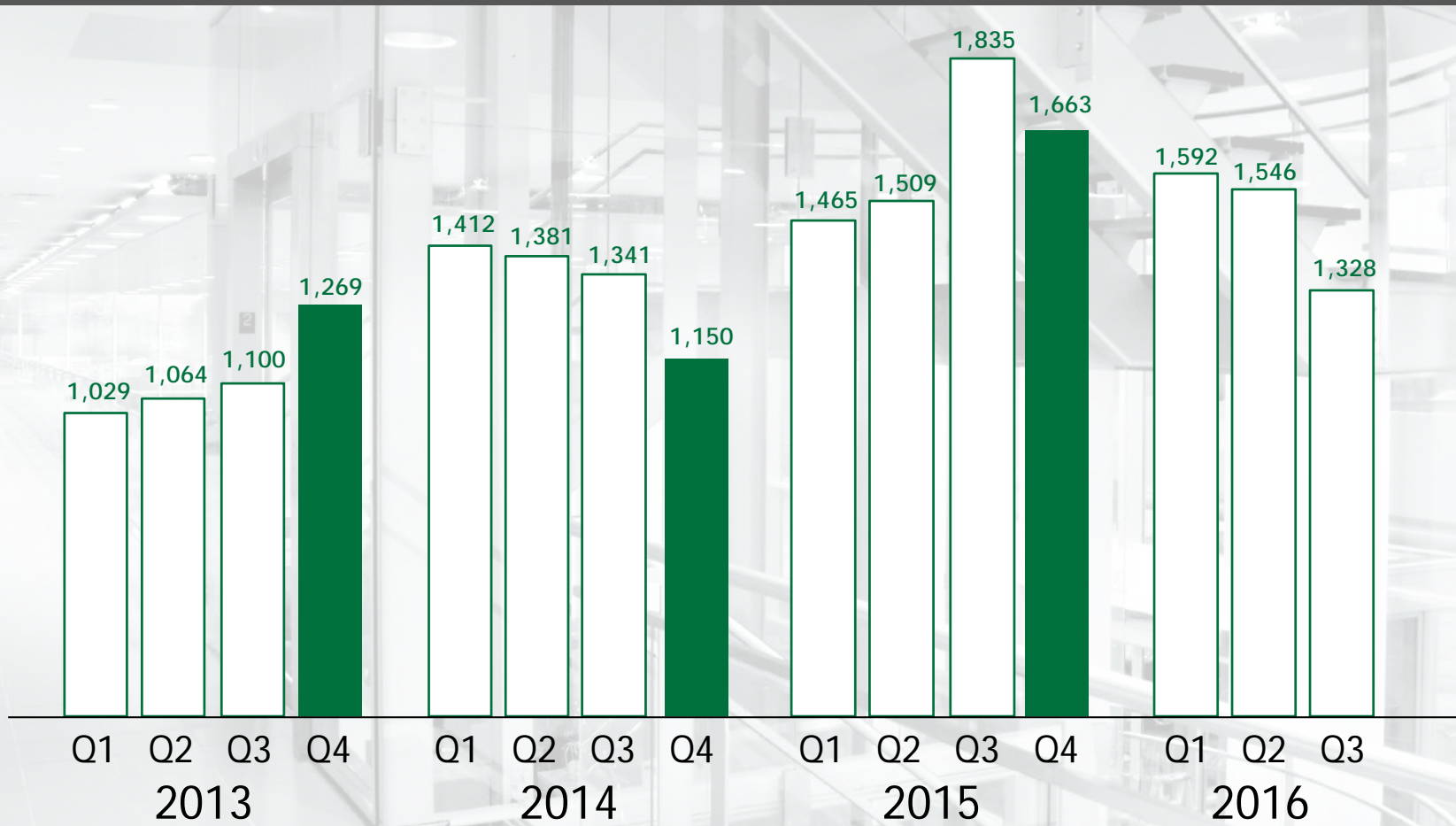


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# backlog

in millions of canadian dollars



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# financial summary

in canadian dollars

Share price at Close November 25, 2016	\$9.49
52 Week High	\$14.50
52 Week Low	\$7.26
Shares Outstanding	42.52 million
Market Capitalization	\$403.48 million
2016 Dividend Declared per Share, Annualized	\$0.76
Dividend Yield	8.01%
2017 Q1 Dividend Declared per Share, Annualized	\$0.39
Forward Dividend Yield*	4.11%

\* Forward Dividend Yield = 2017 Q1 Dividend Declared per Share Annualized/Share price at Close November 25, 2016

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# construction industry outlook

## Industrial

- Pipelines:
  - Kinder Trans Mountain and Enbridge Line 3 will drive midstream opportunities
- Oil Sands:
  - Declining new capital project spend and lag when the market does rebound
  - MRO spending expected to increase from \$20B in 2015 to over \$30B in 2030 but barriers to entry in becoming a significant player exist
- LNG:
  - LNG Canada Project, Kitimat, BC - FID delayed indefinitely 2016
  - Pacific Northwest Project, Prince Rupert, BC - FID pending
- Eastern Canada:
  - Low commodity prices expected to continue; seeing activity in gold and lithium production; opportunities continue with hydroelectric projects



# construction industry outlook continued

## Institutional

- \$186B Infrastructure Spending by Federal Government in the next 11 years
- Announced funding:
  - \$3.4B Public Transit Infrastructure Fund
  - \$2B Post Secondary Institutions Strategic Investment Fund
  - \$2B Clean Water and Waste Water Fund
  - \$0.26B First Nation Infrastructure Fund
  - Green Infrastructure and Social Infrastructure spending to increase
- Robust P3/Alt. Finance project pipeline developing for pursuit in 2017/18
- While funding is announced, construction industry will not benefit in the near term due to the stage of the procurement cycle

## Commercial

- Economic conditions will limit activity and growth in 2017





# THANK YOU

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