

YOUR INVESTMENT **BUILT BY 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.

why invest in bird?



Strong balance sheet

Well-positioned to
capitalize on Canadian
infrastructure spending

Experienced
and disciplined
management team



Robust pipeline
of PPP projects
in 2018 and beyond

Bird Capital
well-positioned for
PPP activity



Market sector
and geographic
diversification

Targeting higher margin
fixed price, unit price
and design-build
contracts

Strong industrial
self-perform operations

Investing in Bird

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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

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sector diversification

INSTITUTIONAL



COMMERCIAL

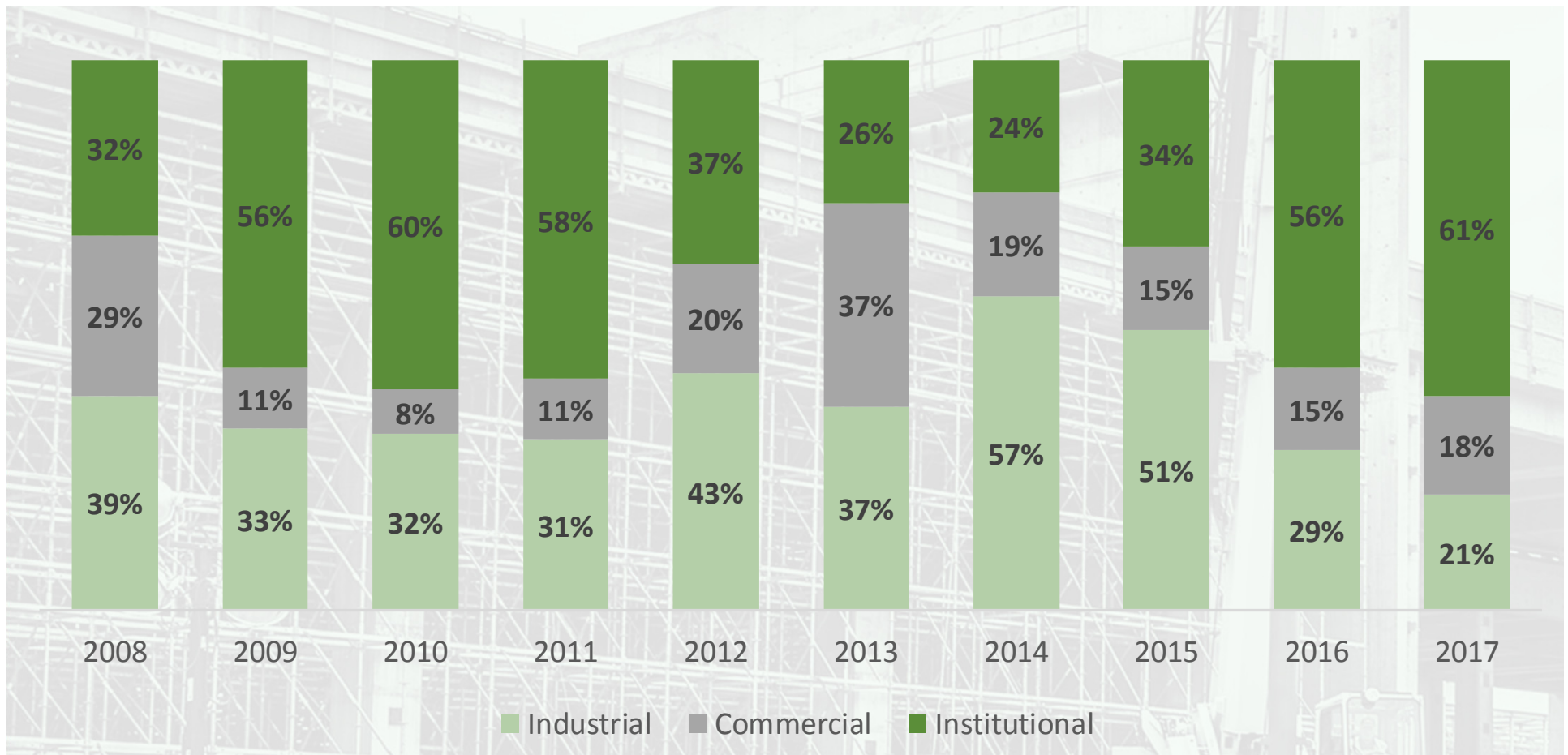


INDUSTRIAL



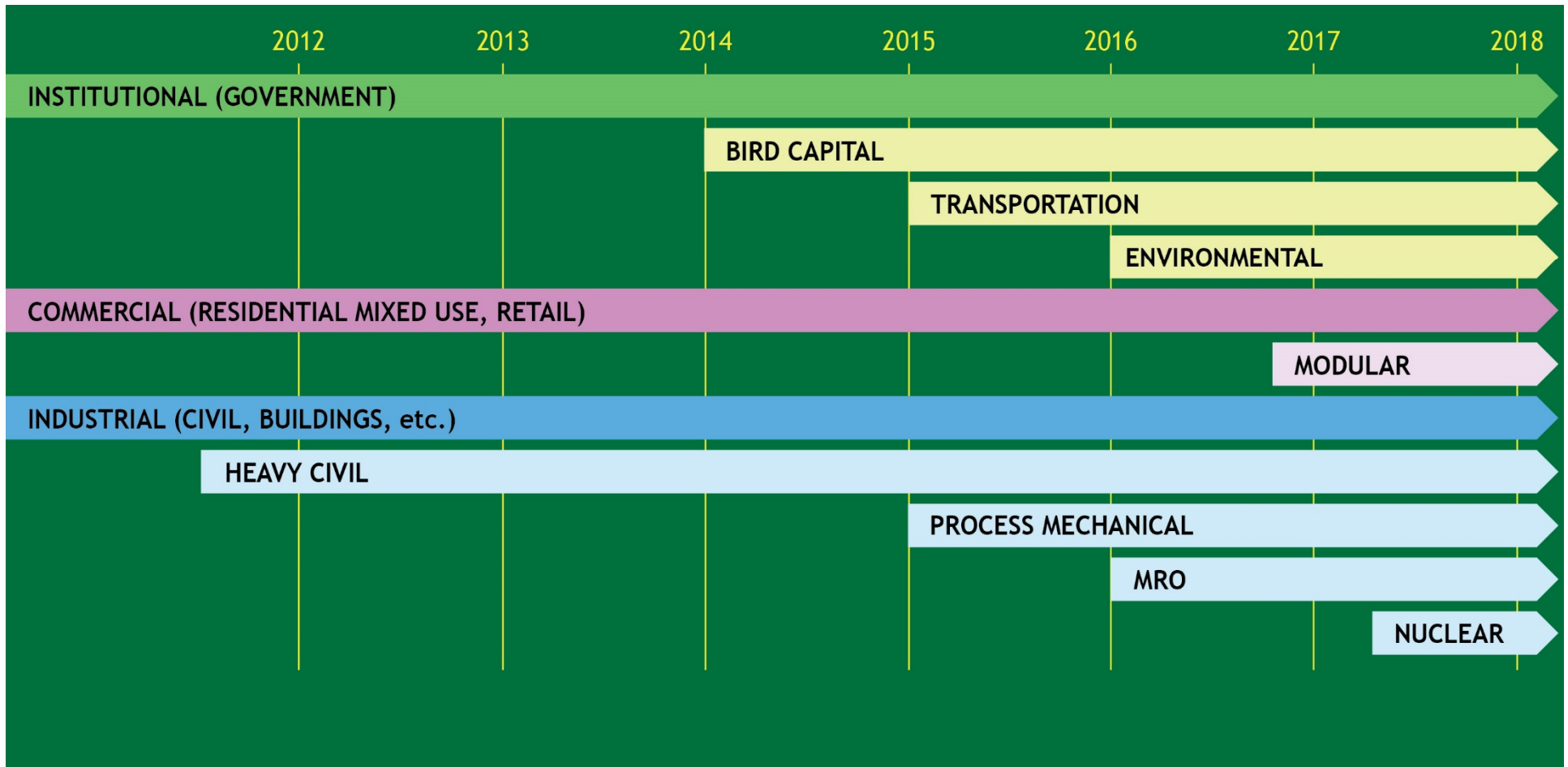
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sector volume diversification



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diversifying the work program



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diversification within sectors

CONSTRUCTION EQUITY & FINANCING



TRANSPORTATION



MINING



HYDROELECTRIC



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diversification within sectors

PROCESS MECHANICAL



NUCLEAR



MODULARIZATION



ENVIRONMENTAL-WATER/WASTEWATER



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SHANGHAI PRODUCTION FACILITY



SHIPPED TO NORTH AMERICA



TRANSPORTED & ASSEMBLED

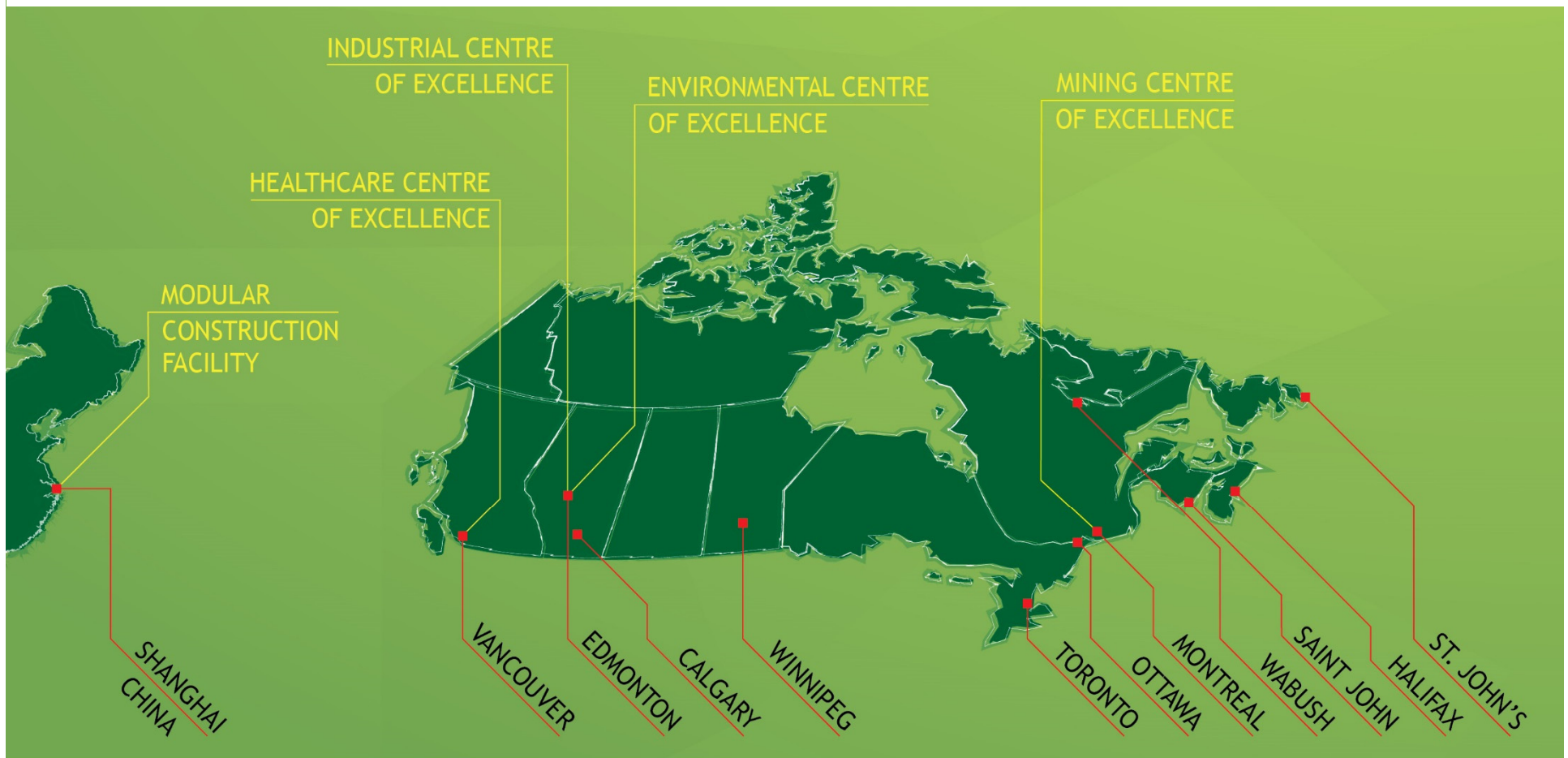


COMPLETE WITH FURNITURE & FIXTURES



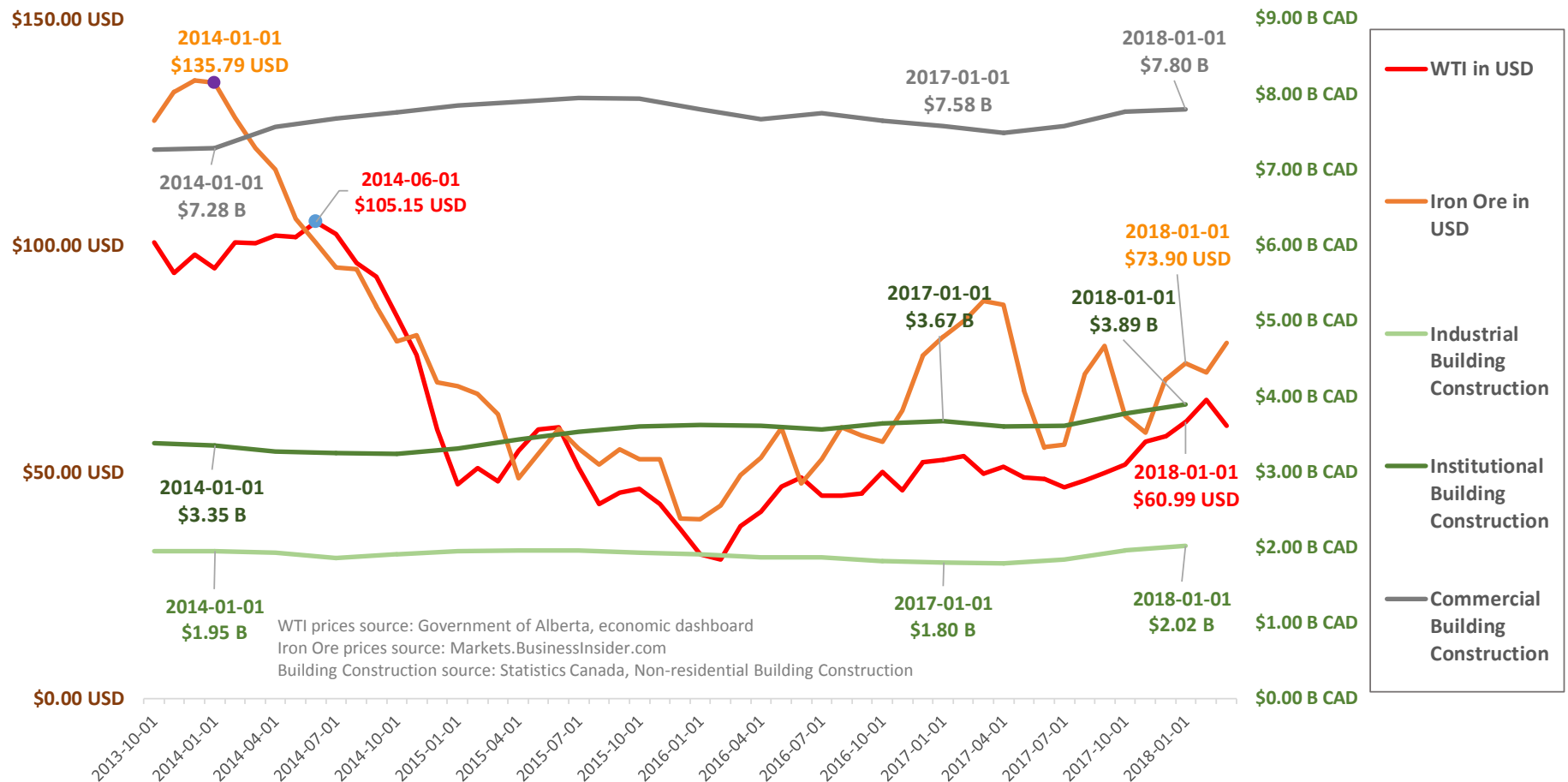
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geographic diversification



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resource prices & non-residential building construction



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2018 status of major pursuits

**CRD RESIDUALS
TREATMENT FACILITY**



Contracted

**ONTARIO
PROVINCIAL POLICE**



**HURONTARIO
LRT**



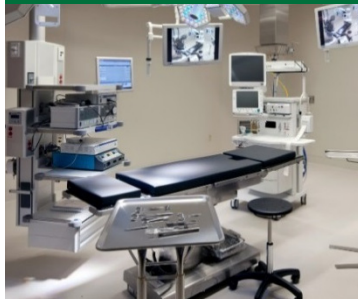
**CONFEDERATION
LINE PHASE 2**



**TRILLIUM
LINE
EXTENSION**



**ROYAL
INLAND
HOSPITAL**



**BC LOTTERY
CORPORATION
OFFICE**



**MONCTON
RCMP
FACILITY**



**HALIFAX
COMPOST
FACILITY**



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statement of financial position

in millions of canadian dollars

	2017 Dec 31	2016 Dec 31
Cash & ST Investments	133.1	261.9
Current Assets	621.0	743.3
Fixed Assets	52.4	45.5
Total Assets	719.8	817.4
Current Liabilities	530.4	625.3
Long Term Liabilities	30.8	28.5
Total Shareholders' Equity	158.6	163.6
Working Capital	90.7	118.0

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income statement

in millions of canadian dollars, except per share amounts

	2017 Full Year	2016 Full Year
Revenue	1,418.4	1,589.9
Net Income	11.6	25.0
Adjusted Net Income *	11.6	27.7
Earnings per Share	\$0.27	\$0.59
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

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backlog

in millions of canadian dollars



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

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

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financial summary

in canadian dollars

Share price at Close March 19, 2018	\$8.67
52 Week High	\$10.67
52 Week Low	\$7.74
Shares Outstanding	42.52 million
Market Capitalization	\$368.62 million
2018 Q1 Dividend Declared per Share, Annualized	\$0.39
Dividend Yield*	4.50%

* Dividend Yield = 2018 Q1 Dividend Declared per Share Annualized / Share price at Close March 19, 2018

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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 EPC selection planned for Q2 2018
- Mining:
 - Iron ore activity increasing in Labrador Trough; gold and lithium markets are also active in Quebec and 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
 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	

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THANK YOU

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