



Q4 & Full Year 2025

Earnings Call Presentation

March 12, 2026

Bird Construction Inc. (TSX:BDT)



Disclaimer

This presentation contains forward-looking statements and information (“forward-looking statements”) within the meaning of applicable Canadian securities laws. The forward-looking statements contained in this presentation are based on the expectations, estimates and projections of management of Bird Construction Inc. (“Bird” or “The Company”) as of the date of this presentation unless otherwise stated. The use of any of the words “believe”, “expect”, “anticipate”, “contemplate”, “target”, “plan”, “outlook”, “potential”, “estimated”, “intends”, “continue”, “may”, “will”, “should”, “poised”, “sees” and similar expressions are intended to identify forward-looking statements. More particularly and without limitation, this presentation may contain forward-looking statements concerning: anticipated financial performance; the outlook for 2026; expectations for Adjusted EBITDA Margins in 2025 and beyond; expected dividend payout ratios; expectations with respect to anticipated revenue growth and seasonality, growth in earnings, cash flow, earnings per share and Adjusted EBITDA in 2025 and beyond; the Company’s ability to capitalize on opportunities, and whether successful awards will be sufficient to maintain or grow Backlog; the Company’s ability to successfully expand into target markets, their long-term demand, their economic resilience, and their profitability; the Company’s ability to successfully expand scopes of work in targeted LCIPs; future opportunities related to the acquisition of FRPD; expectations regarding the FRPD acquisition impact to Bird’s business, anticipated financial performance of FRPD and its impact to the Company’s operations and financial performance, including the anticipated accretive value to Bird; the timing and duration of industrial maintenance deferrals by some customers; the timing and extent of clients slowing future spending commitments; the timing and extent of any impairment of accounts receivable and contract assets related to a customer that notified the Company of a potential insolvency event in the fourth quarter; the sufficiency of working capital and liquidity to support growth, contract security needs, and finance future capital expenditures or M&A; and with respect to Bird’s ability to convert Pending Backlog to Backlog and the timing of conversions.

Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to the risks associated with the industries in which Bird operates in general such as: estimating costs and schedules/assessing contract risks, ability to hire and retain qualified and capable personnel, availability and performance of subcontractors, design risks, quality assurance and quality control, economy and cyclical, competitive factors, maintaining safe work sites, ability to secure work, adjustments and cancellations of backlog, joint arrangement risk, acquisition and integration risk, accuracy of cost to complete estimates, completion and performance guarantees, information systems and cyber-security risk, climate change risks and opportunities, litigation/potential litigation, ethics and reputational risk, global pandemics, potential for non-payment, access to capital, access to surety support and other contract security, work stoppages, strikes and lockouts, compliance with environmental laws, insurance risk, and internal and disclosure controls.

Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on other factors that could affect the operations or financial results of the parties, and the combined company, are included in reports on file with applicable securities regulatory authorities, including but not limited to Bird’s Annual Information Form and Management’s Discussion and Analysis for the year ended December 31, 2025, each of which may be accessed on Bird’s SEDAR+ profile, at www.sedarplus.ca and on the Company’s website at www.bird.ca.

The forward-looking statements contained in this presentation are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Terminology and non-GAAP & other financial measures

Throughout this presentation, management uses certain terminology and financial measures that do not have standard meanings under IFRS and are considered specified financial measures. These include non-GAAP financial measures, non-GAAP financial ratios, and supplementary financial measures. These measures may not be comparable with similar measures presented by other companies. Further information on these financial measures can be found in the “Terminology and Non-GAAP & Other Financial Measures” section in Bird’s most recently filed Management’s Discussion & Analysis for the period ended December 31, 2025, prepared as of March 11, 2026. This document is available on Bird’s SEDAR+ profile, at www.sedarplus.ca and on the Company’s website at www.bird.ca.

“Backlog” is a term representing the total value of all contracts awarded to the Company, less the total value of work completed on these contracts as of the date of the most recently completed quarter. The Company’s Backlog equates to the Company’s remaining performance obligations as disclosed in the Company’s most recent notes to the financial statements filed on SEDAR+. Additions to remaining performance obligations are also referred to by the Company as “Securements”.

“Pending Backlog” is a supplementary financial measure representing the total potential revenue of awarded but not contracted projects including where the Company has been named preferred proponent, where a contract has not been executed and where the letter of intent or agreement received is non-binding. It may also include amounts for agency relationship construction management projects, pre-construction activities and estimated future work orders to be performed as part of multi-year MSA, maintenance, task order, and similar contractual arrangements.

“Gross Profit Percentage” is a supplementary financial measure representing the percentage derived by dividing gross profit by construction revenue.

“Adjusted Earnings” is a non-GAAP financial measure defined as IFRS net income excluding asset impairments, acquisition, integration and restructuring (as defined in accordance with IFRS) costs, amortization of acquisition-related intangible assets and the income tax effect of these costs.

“Adjusted Earnings Per Share” is a non-GAAP financial ratio calculated by dividing Adjusted Earnings by the basic weighted average number of shares.

“Adjusted EBITDA” is a non-GAAP financial measure representing earnings before taxes, interest, depreciation and amortization, finance and other costs, finance income, asset impairment charges, gain or loss on sale of property and equipment, restructuring and severance costs outside of normal course, and acquisition, integration and restructuring (as defined in accordance with IFRS) costs.

“Adjusted EBITDA Margin” or “Adjusted EBITDA Percentage” is a non-GAAP financial ratio representing the percentage derived by dividing Adjusted EBITDA by construction revenue.

“Current Ratio” is a supplementary financial measure representing the percentage derived by dividing total current assets by total current liabilities.

“Adjusted Net Debt” is a non-GAAP financial measure defined as current and long-term loans and borrowings as disclosed in the Company’s statement of financial position, less accessible cash, as disclosed in the Company’s notes to the financial statements. Management uses this as a measure of financial leverage and is part of its assessment of the Company’s capital structure. At December 31, 2025, Adjusted Net Debt of \$182,061 is calculated as: Loans and borrowings (non-current) \$194,522 plus Current portion of loans and borrowings \$25,673 minus Accessible cash \$38,134.

“Adjusted Net Debt to TTM Adjusted EBITDA” is a non-GAAP financial ratio calculated by dividing Adjusted Net Debt by the Company’s trailing twelve-month Adjusted EBITDA. Management uses this as a measure of financial leverage and is part of its assessment of the Company’s capital structure.

“Combined Backlog” is a non-GAAP financial measure calculated as the sum of backlog and pending backlog. Management uses the measure as an indicator of future revenue and potential revenue, and future profitability. At December 31, 2025, Combined backlog is calculated as backlog \$5.1 billion plus pending backlog \$6.0.

“LT Loans & Borrowings to Equity” is a supplementary financial measure calculated as non-current loans and borrowings divided by total shareholders’ equity, as disclosed in the Company’s consolidated statement of financial position.

“Free Cash Flow” or “FCF” is a non-GAAP financial measure defined as net cash from (used in) operating activities less additions to property and equipment and intangible assets, both as disclosed in the Company’s cash flow statement. Management uses this measure for cash available to repay debt or pay dividends and interest to investors. At December 31, 2025, Free Cash Flow of \$71,825 is calculated as: Net cash from (used in) operating activities of \$113,110 minus Additions to property and equipment and intangible assets of \$41,285.

“Free Cash Flow per Share” or “FCF/Share” is a non-GAAP financial ratio calculated by dividing the non-GAAP measure FCF by the weighted average number of common shares as disclosed in the Company’s notes to the financial statements.

“FCF Conversion of Net Income” is a non-GAAP financial ratio calculated by dividing the non-GAAP measure FCF by Net income disclosed on the Company’s consolidated statement of income.

“Return on Equity” or “ROE” is a non-GAAP ratio measured as adjusted earnings during the one-year performance period as a percentage of opening total shareholders equity for the performance period, as defined in the Company’s Management Information Circular.

Financial Highlights

- **Strong Cash Generation with Further Margin Expansion:** Full-year revenue in line y/y, with continued improvement in Adjusted EBITDA.
- **Record Backlog and Visibility into Growth:** \$5.1B backlog and \$6.0B pending backlog at year-end, with higher embedded margins and strong securements supporting confidence in 2026–2027 growth and margin accretion.
- **Sustained Demand & Platform Expansion:** Strong momentum across strategic sectors, supported by expanded self-perform capabilities and disciplined project selection.

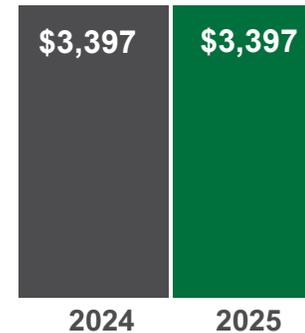
FULL YEAR 2025

in millions of Canadian dollars



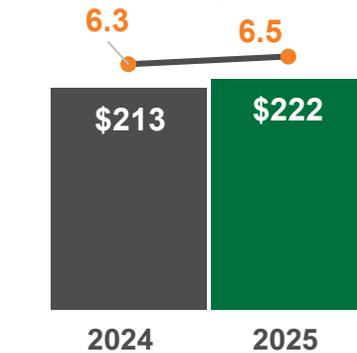
Revenue

-% y/y



Adj. EBITDA¹ & Adj. EBITDA Margin²

▲ 4.4% y/y



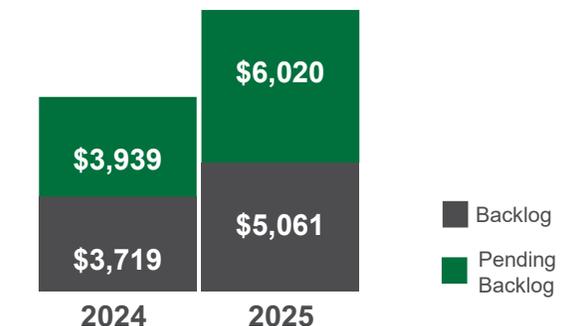
Adj. Earnings¹ & Adj. EPS²

▼ (3.2%) y/y



Backlog & Pending Backlog

▲ 44.7% y/y

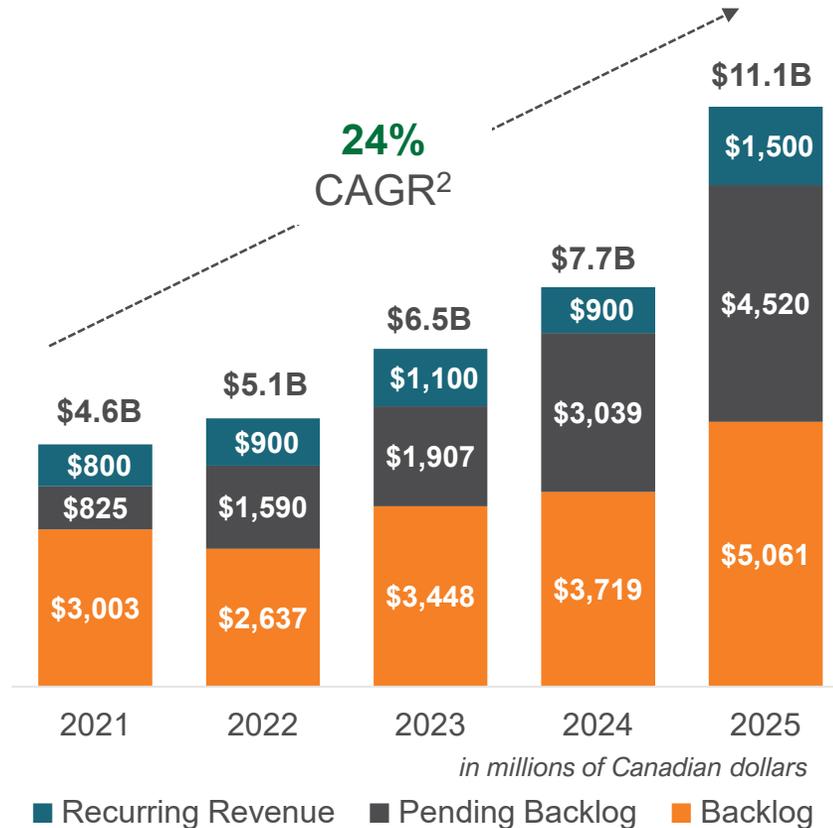


1. Adjusted Earnings and Adjusted EBITDA are non-GAAP financial measures. Refer to the Disclaimer slides for more information on Terminology and Non-GAAP & Other Financial Measures.
2. Refer to the Disclaimer slides for more information on Terminology and Non-GAAP & Other Financial Measures.

Record \$11B in Combined Backlog

Higher Embedded Margins, Diversified, Risk-Balanced, and Robust Demand Across Sectors, Supports 2027 Targets

- ✓ Securements across our business units with growth in-line or above market growth
- ✓ Successive work packages on large capital investment projects, despite client driven delays in 2025
- ✓ Robust recurring revenue streams
- ✓ Disciplined project selection
- ✓ Focus on accretive-margin sectors
- ✓ Diverse, Highly collaborative, lower risk



Backlog expected to be recognized over the next 12 months

54%

Book to Bill Ratio¹

140%
FULL YEAR 2025

Securements

\$4.7B
FULL YEAR 2025

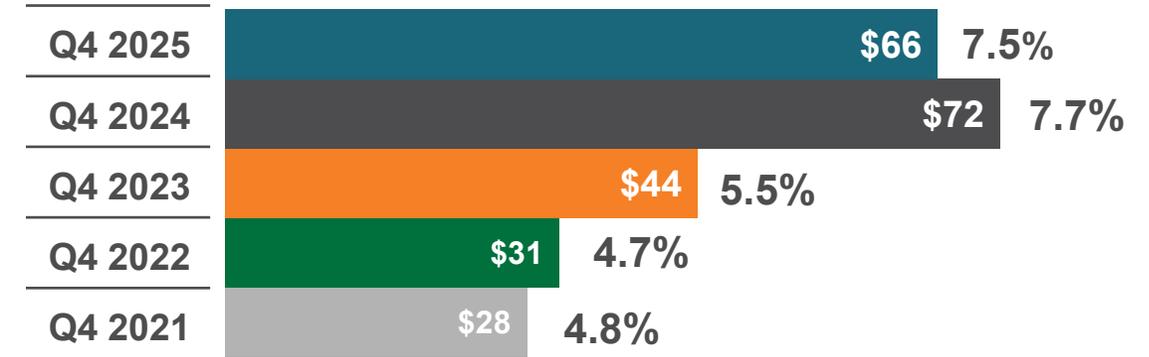
1. Book to Bill is a supplementary financial measure representing the ratio of total bookings in the period to total revenue for the period.
2. 4-Year CAGR measured from 2021-2025 figures.

Sustained Adj. EBITDA Progression

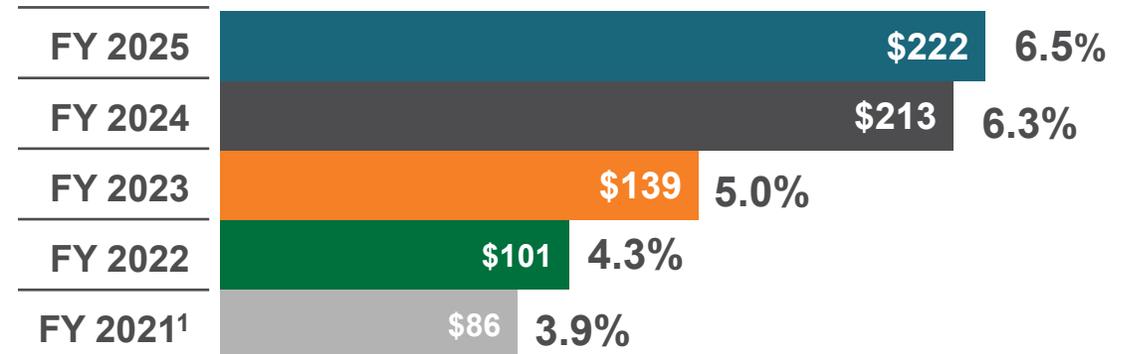
- **Margin expansion driven by Infrastructure** growth, supported by higher-margin contributions from Jacob Bros and FRPD and a continued shift toward accretive sectors.
- **Continued margin progression** driven by structurally higher margins on newer work, underpinned by disciplined project selection, strong cost control, and increasing self-perform execution.
- **One Bird cross-selling** continues to lift self-perform mix, retaining more margin internally and improving earnings quality.
- **Industrial work** temporarily impacted by client-driven project start delays, limiting proportional margin contribution and revenue leverage on fixed cost structure in the quarter.
- **Buildings margins remain solid**, partially offsetting lower self-perform industrial activity.

Margin growth trajectory supported by strategic mix in high demand, higher margin sectors.

QUARTERLY ADJ. EBITDA (\$M)



Adj. EBITDA (\$M) & Adj. EBITDA MARGIN (%)



1. Full Year 2021 figures exclude CEWS impacts.

Operational Excellence Driving Growth on Large Capital Investment Projects (LCIPs)



Background: client-driven investments (\$1B+) split into multiple scopes with successive wins driving business-wide growth and target achievement.

Spotlight LCIP Projects

Woodfibre LNG Project

Key construction subcontractor on \$5.1B project for world's first net-zero LNG export facility; notably, previously completed over \$1.5B in work at the Kitimat LNGC Project.

East Harbour Transit Hub (EHTH) Project

Delivering critical transit infrastructure through 50/50 JV, the alliance team progressed execution through 2025. The project integrates self-perform capabilities from Commercial Systems, Trinity, and Dagmar.

Pickering, Bruce and Darlington Nuclear Facilities

Valued partner delivering electrical, civil, site infrastructure and enabling works across Canada's largest nuclear facilities. Expanding nuclear experience, supported by recent enhanced certifications, positions Bird to scale participation in Canada's next wave of large-scale nuclear construction.

Peel Memorial Hospital Phase 2 Redevelopment Project

Selected as Development Partner under a progressive design-build-target-price model, Bird is delivering critical healthcare infrastructure that will expand capacity and specialized services for a fast-growing community. Following successful completion of the Development Phase, Bird expects to proceed to a target-price Project Agreement.

Dow's Fort Saskatchewan Path2Zero Project

With successive awards at Dow's \$6.5B Path2Zero Project since 2024, Bird is executing a broad range of civil, structural, mechanical, piping, electrical, instrumentation and buildings services, demonstrating Bird's integrated, multi-discipline capabilities across this major industrial decarbonization initiative.

BHP Jansen Phase I & II

Provider of large-scale industrial services, which reinforces Bird's expertise in heavy civil and industrial construction and supports developing one of the world's largest potash projects – total investment for Phase I and II to exceed \$14B.

Growing Addressable Markets with Near-Term Tailwinds



Industrial

\$89B

annual total addressable market¹

Buildings

\$89B

annual total addressable market¹

Infrastructure

\$97B

annual total addressable market¹

Key Subsectors

Oil, Gas, Chemicals	\$49B
Minerals Processing	\$18B
Nuclear	\$9B
Clean Power Generation	\$3B
Industrial Maintenance	\$10B

Manufacturing	\$38B
Defence	\$13B
Data Centers	\$15B
Healthcare & Education	\$10B
Critical Housing / LTC	\$13B

Rail, Roads & Structures	\$53B
Mining	\$18B
Airports	\$3B
Marine / Port	\$3B
Comm. Systems & Utilities	\$20B

End Market Opportunities

- Energy transition, O&G, and commodities investment driving infrastructure demand
- Complex, large-scale projects favor experienced operators; repeat work smooths cycles
- LCIP activity across nuclear, LNG, petrochemicals, and potash remains resilient
- Nuclear activity expanding with new credentials and “outside-the-fence” work
- Recurring industrial maintenance demand grows into 2026 via cross-selling and expansion

- Structural demand from healthcare, advanced manufacturing, defence, data centres
- Complexity favors integrated, experienced contractors
- Early collaboration improves buildability and cost certainty
- Peel Memorial Hospital Phase 2 in development
- Sustained provincial and federal institutional funding

- Stable government funding, large infrastructure deficit, aging infrastructure
- Large projects fit Bird’s strengths; capital-light model enables scaling
- FRPD expands marine, dredging, and foundation capabilities
- Data centre demand leverages civil, electrical and mechanical self-perform
- East Harbour Transit Hub ramping up under One Bird model

Diversified Sector Positioning



	Strategic End Market Opportunities	Birds Differentiated Capabilities & Solutions
Nuclear ~\$9B <i>Annual market size</i>	<ul style="list-style-type: none"> Large, high-growth nuclear market offering complex, high-margin, multi-year programs supported by strong in-house technical capabilities 	<ul style="list-style-type: none"> Comprehensive nuclear expertise combining certified quality systems, collaborative delivery, strong Indigenous engagement Record activity in sector, with approx. 10% of revenue and growing, with new credentials enabling expanded participation
Industrial Maintenance ~\$10B <i>Annual market size</i>	<ul style="list-style-type: none"> Stable, low-risk oil and gas exposure supported by diversified blue-chip clients and rising long-term capital investment 	<ul style="list-style-type: none"> Scalable, self-perform, full-service delivery that expands scope, improves efficiency, and drives data-led, repeatable value creation for clients (record recurring revenue MSA volumes)
Defence ~\$13B <i>Annual market size</i>	<ul style="list-style-type: none"> Long-term defence infrastructure and institutional facilities supported by sustained government spending and high barriers to entry 	<ul style="list-style-type: none"> Collaborative delivery and self-perform execution supporting complex, regulated defence and public-sector infrastructure projects Existing combined defence backlog of over \$1.5B
Data Centres ~\$15B <i>Annual market size</i>	<ul style="list-style-type: none"> Rapidly growing Canadian data-center market with stringent quality, safety, and schedule demands, advantaged by access to specialized electrification resources in a tight labour environment 	<ul style="list-style-type: none"> Integrated, self-perform, multi-disciplinary platform delivering complex power solutions, underpinned by deep, transferable expertise and disciplined execution on safety, quality, and schedule
Healthcare ~\$10B <i>Annual market size</i>	<ul style="list-style-type: none"> Strong, long-term healthcare infrastructure demand driven by population growth and aging demographics, supported by high barriers to entry and limited competition in Canada's largest markets 	<ul style="list-style-type: none"> End-to-end healthcare delivery enabled by in-house technical and engineering expertise, including commissioning and handover, and deep experience in collaborative contracting models
Transportation & Trade (Rail, Roads, Airports, Ports) ~\$59B <i>Annual market size</i>	<ul style="list-style-type: none"> Lower-risk infrastructure projects addressing aging assets, featuring high margins, limited competition, and complex urban execution requiring advanced planning, scheduling, and strong collaboration 	<ul style="list-style-type: none"> Diversified, self-perform civil and structural platform with proven expertise in complex, secure infrastructure, scalable and well-planned execution, and a strong track record supported by expert talent and required security clearances

Accelerating Infrastructure Growth with FRPD



Expands Bird's self-perform capabilities and enables greater scope participation, unlocking national multi-year infrastructure growth opportunities

National marine + foundation self-perform expansion

- Strong reputation and 115-year track record coast to coast to coast
- Deepens Bird's Infrastructure self-perform offering
 - Marine construction
 - Dredging
 - Land foundations

Strengthens Infrastructure mix and execution depth

- Expands Bird's national infrastructure presence
- Adds specialized scopes that fit complex, long-duration programs
- Supports margin quality through self-perform and disciplined delivery

Unlocks cross-selling and broader participation across Canada

- Creates cross-selling opportunities with Jacob Bros, Industrial, and across Bird's platform
- Positions Bird for nation-building infrastructure tied to ports, transportation and trade infrastructure, and mining site service opportunities
- Momentum building as opportunities expand across regions

Port infrastructure investment aligns with Canada's trade diversification priorities

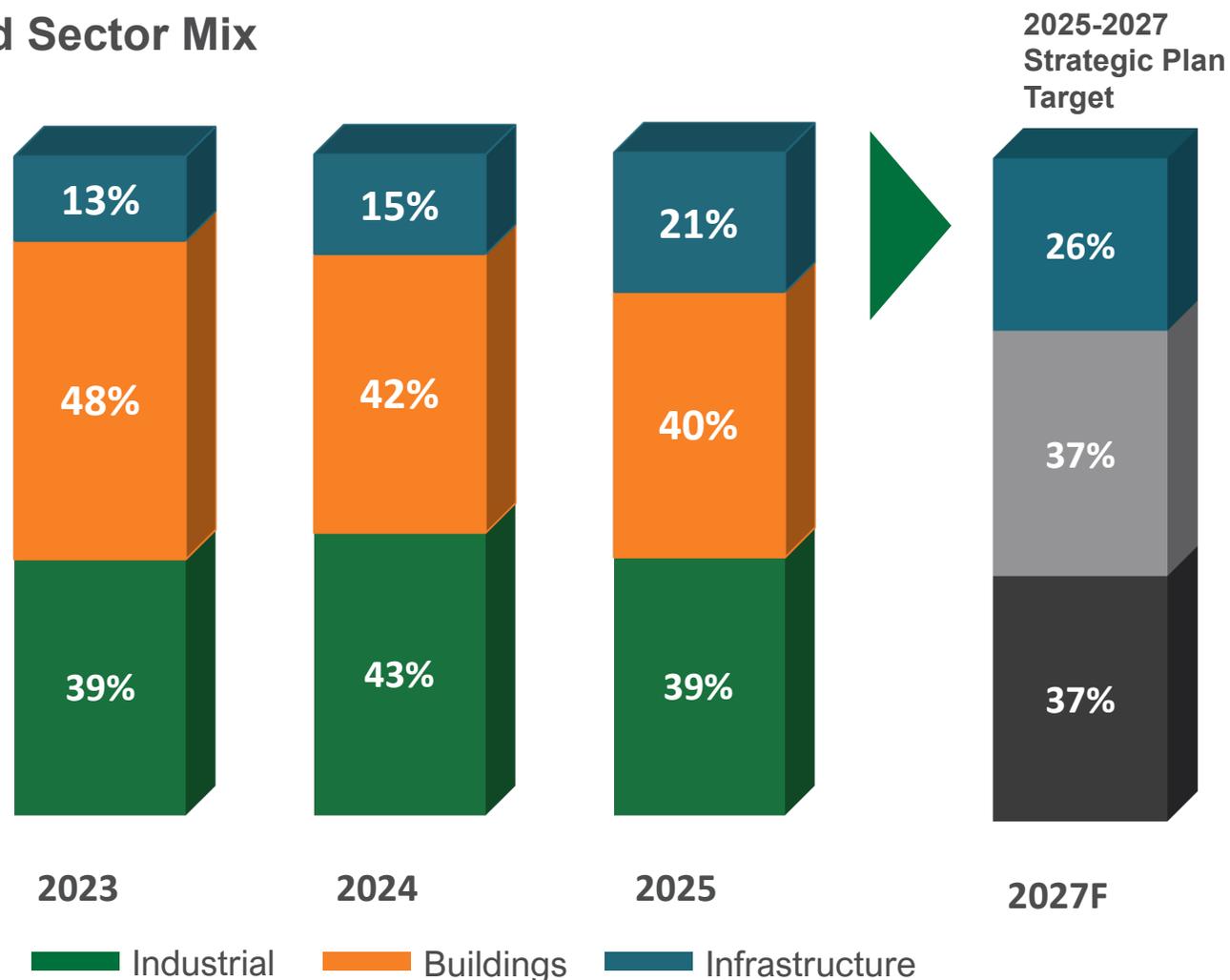
Industrial, Buildings, Infrastructure



Strategic Progression Toward a Balanced Sector Mix

Through strategic diversification, enhanced self-perform capabilities, and a collaborative One Bird culture, we have expanded access to large capital investment projects and strengthened our position in key markets.

The 2025–2027 Strategic Plan is focused on growing Infrastructure to drive a more balanced IBI portfolio over time.

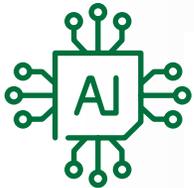


Operational Intelligence



Predictive analytics to enhance efficiency, reduce risk, and support data-driven decision making on complex projects

Adapting & Innovating: How Bird Is Embracing AI Change



Proven Today ✓

Estimating and scheduling
Safety monitoring and incident prediction
Accounts payable and admin automation
Supply chain forecasting

Scaling Now

Predictive risk modelling
Digital twins at asset scale
Claims avoidance and contract analytics



Watch List



Fully Generative design at scale



Fully autonomous site operations



Legal and dispute resolution AI

Newest class of Megaprojects

Construction of hyperscale and AI-focused data centres



Significant opportunities for Canada's E&C sector, primarily in AB and ON.



Durable multiyear pipeline



Power availability will be limiting factor



Bird Positioned as an Execution Partner

delivering critical self-perform scopes or serving as a full construction partner for these complex builds.

Predictive Analytics

- Strategic tool combining data, machine learning, and advanced automation
- Support internal operations, external opportunities, risk management
- Forecast risks, anticipate costs, and identify safety and quality issues before they arise
- Models built on well-governed, centralized data
- Automation of processes and reporting is a necessary condition for the accuracy and timeliness of predictive models



Anticipating Risks. Protecting Margin.

Turning proprietary data into foresight, allowing for enhanced visibility to potential outcomes earlier in the project cycle.

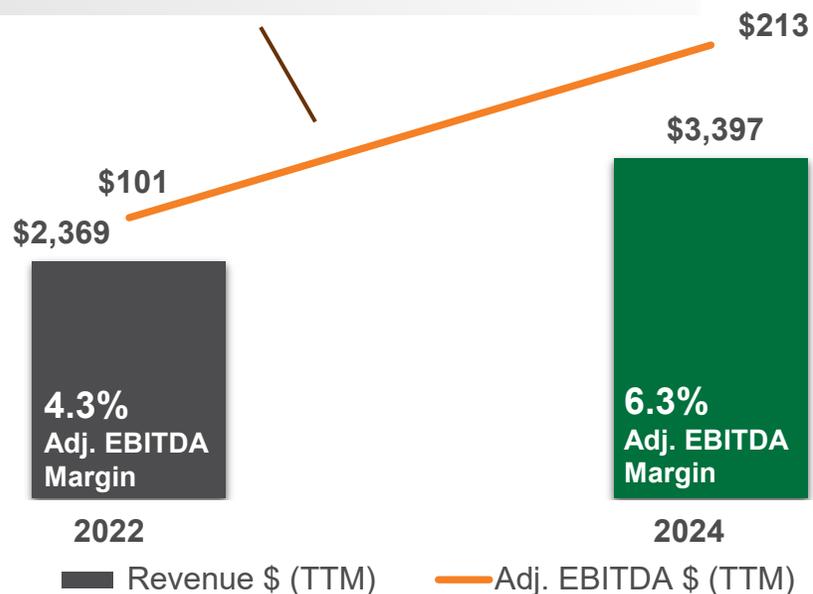
Path to 2027



Risk-Balanced Business Model with a Proven Track Record of Generating Growth and Profitability

2022-2024

- Adj. EBITDA (TTM) CAGR¹ **25%**
- Added 200bps to Adj. EBITDA Margin in 3 years
- Revenue (TTM) CAGR¹ **15%** (Organic & Inorganic Growth)



2025-2027

- Adj. EBITDA (TTM) CAGR² **30% (2022-2025)**
- 150bps in 2 years with multiple, incremental drivers
- **10.0% +/- 2% Revenue growth** will be driven historic combined backlog and structural tailwinds



Q4 & Full Year 2025 Financial Highlights



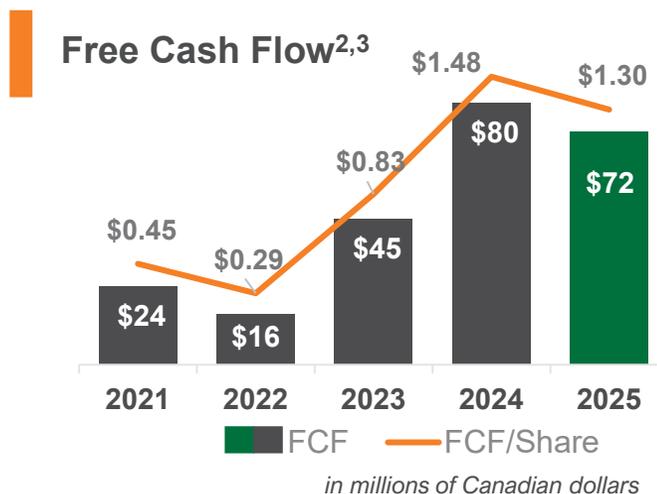
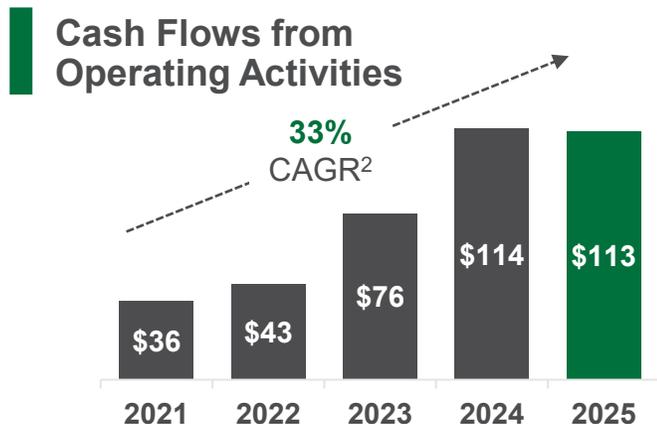
Resilient performance through ongoing macroeconomic uncertainty, supported by a record backlog with higher embedded margins, and strong underlying business fundamentals that continue to provide stability and visibility.

	Three Months Ended December 31, 2025	Y/Y Change	Twelve Months Ended December 31, 2025	Y/Y Change
Revenue	\$877.0	(6.4%)	\$3396.8	- %
Gross Profit	\$97.4 11.1% of Revenue ¹	1.0%	\$356.9 10.5% of Revenue ¹	8.6%
Adjusted EBITDA	\$66.2 7.5% of Revenue ¹	(8.0%)	\$222.1 6.5% of Revenue ¹	4.4%
Net Income	(\$14.0)² (\$0.25) EPS	(142.9%)	\$47.4 \$0.86 EPS	(52.6%)
Adjusted Earnings	\$31.8 \$0.57 Adj. EPS	(14.6%)	\$107.7 \$1.94 Adj. EPS	(3.2%)
Cash Flows From Operating Activities	\$189.9	37.8%	\$113.1	(1.0%)

Operational Cash Flow Generator



Solid, sustained financial foundation with flexibility for continued growth



Free Cash Flow Generation

151%
FCF Conversion % of Net Income²

\$1.30
FCF/Share²

Robust liquidity and capital efficiency metrics

25% Adj. ROE⁴ **1.26** Current Ratio²

0.82x Adj. Net Debt/Adj. EBITDA² **45%** LT Loans & Borrowings to Equity²

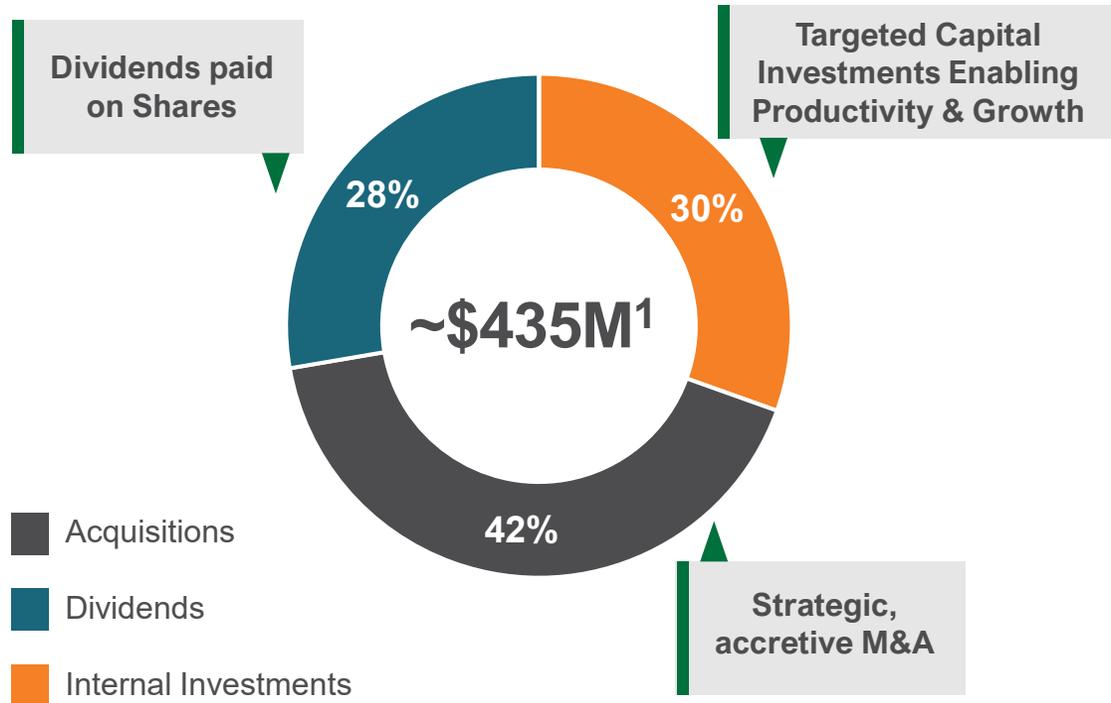
1. 4-Year Compound Annual Growth Rate from 2020-2025
 2. Refer to the Disclaimer slides for more information on Terminology and Non-GAAP & Other Financial Measures.
 3. Free Cash Flow is a non-GAAP financial measure.
 4. "Adjusted ROE" is a non-GAAP ratio measured as adjusted earnings during the one-year performance period as a percentage of average shareholders equity for the performance period, as defined in the Company's Management Information Circular.

Disciplined Capital Allocation Strategy

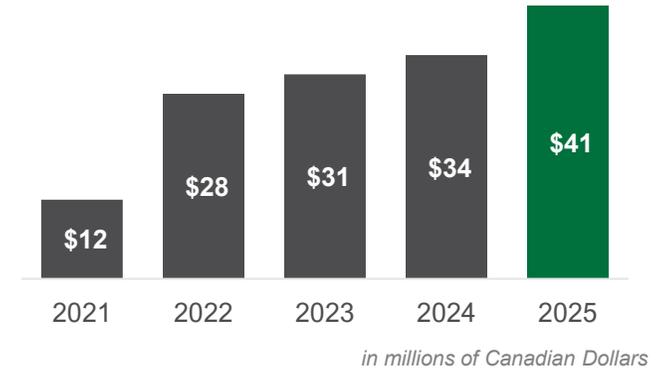


Driving significant value creation through clear priorities, and opportunistic acquisitions that build shareholder value.

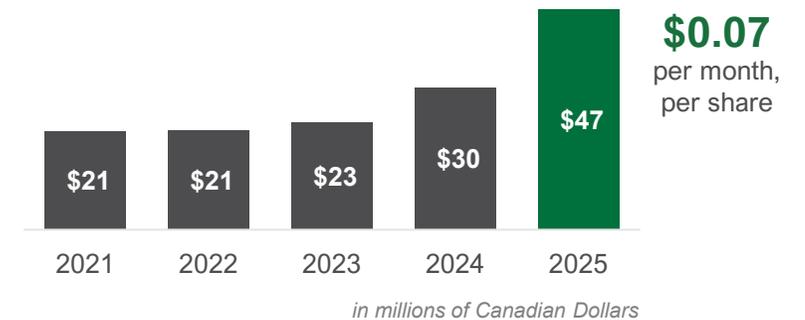
Uses of capital (2022-2025)



Capital Expenditures²



Dividends



2026 Outlook

- Record combined backlog of contracted and awarded work exceeding \$11 billion, providing good visibility to expected revenues for 2026 and into 2027.
- Work programs expected to materialize as anticipated, with revenue growth accelerating in second quarter as impacts of delays in certain Industrial work programs subside.
- Continuing to secure new awards at a pace that exceeds execution, supported by a robust bidding environment across Industrial, Buildings, and Infrastructure.
- Remain focused on resilient sectors with long-term demand drivers while pursuing pipeline of attractive margin-accretive opportunities that advance 2027 strategic growth targets.
- Nation-building investments in social infrastructure, defence, and trade-enabling transportation and port projects continue to create strong alignment with Bird's self-perform and collaborative delivery capabilities.
- Strong balance sheet and liquidity supported by solid operational cash flow generation, enabling execution of record backlog and flexibility for strategic tuck-in acquisitions that broaden Bird's capabilities across Canada in key sectors.
- Balanced capital allocation approach focused on growth investment, disciplined M&A, and returning capital to shareholders through monthly dividends with a dividend payout ratio target of 33% through 2027.

Why Invest

A De-Risked Construction & Maintenance Platform with Multi-Year Earnings Visibility.



Structurally Lower Risk

- >90% of work in collaborative delivery models
- Diversified exposure across Industrial, Buildings & Infrastructure (IBI)
- Minimal fixed-price risk and disciplined project selection



Financial Quality & Discipline

- Strong cash conversion and record liquidity
- Clean balance sheet with 0.82x Adjusted Net Debt / TTM Adjusted EBITDA
- Predictable dividend supported by ~33% target payout ratio of Net Income
- Proven track record of disciplined, accretive M&A
- Demonstrated balance-sheet resilience



Margin-Resilient Execution

- Growing self-perform enhancing project execution and margin accretion - electrical, mechanical, instrumentation, civil & marine
- FRPD expands higher-margin infrastructure and marine scope
- Consistent, disciplined execution



Growth Visibility

- Record combined backlog¹ exceeding \$11B, with higher embedded margins than a year ago
- + \$1.5B of recurring revenue contracts to be executed over the next 5 years.
- Structural demand tailwinds across energy, defence, nuclear, data centres, healthcare, trade and transportation (Cdn markets >\$275B/yr)
- Aligned to Canada's long-cycle nation-building opportunity



Mercer Best Employer

Canada 2025



Appendix

Capital Markets Overview



\$31.66
Share Price⁽¹⁾

~2.7%
Dividend Yield

~\$1.75B
Market Capitalization⁽¹⁾

\$17.52/\$33.17
52 Week Low / High⁽¹⁾

55,382,831
Shares Outstanding⁽¹⁾

bird

TSX30
2025 COMPANY

Firm	Analyst	Contact
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⁽¹⁾Figures as of close of market March 6, 2026.



**Q4 & Full Year 2025
Investor Presentation**

Bird Construction Inc. (TSX:BDT)