



COMPANY: **BIRD CONSTRUCTION INC.**
LISTING: TORONTO STOCK EXCHANGE
CITY: MISSISSAUGA
SYMBOL: **BDT**
DATE: NOVEMBER 29, 2021
SUBJECT: BIRD CONSTRUCTION INC. SUCCESSFULLY COMPLETES VALIDATION PHASE FOR THE PREVIOUSLY ANNOUNCED IPD CONTRACT FOR CONSTRUCTION OF THE ADVANCED NUCLEAR MATERIALS RESEARCH CENTRE FOR CANADIAN NUCLEAR LABORATORIES

Bird Construction Inc. ("Bird") is pleased to announce that in a joint venture with Chandos Construction Inc. and M. Sullivan & Son Limited ("CBS JV"), it has successfully completed the validation phase of the Integrated Project Delivery ("IPD") contract for the Advanced Nuclear Materials Research Centre ("ANMRC" or "the Project") for Canadian Nuclear Laboratories ("CNL"). The approximate project value is over \$500 million, and the completion of the validation phase means that the project will now proceed.

Bird previously announced that the CBS JV, which will lead the construction of the project, had been selected as the preferred negotiation proponent for the ANMRC. Bird's share of the joint venture is 44% or over \$220 million and it has been reporting its share of the Project in Pending Backlog.

The ANMRC is considered Canada's largest IPD project. It will be one of the largest nuclear research facilities ever constructed in Canada, and will enable world-class research in nuclear energy, health, environmental stewardship and global security. Overall, services provided at the ANMRC will be critical to the life extension and long-term reliability of existing reactors, including Canada's fleet of CANDU nuclear power reactors and other designs deployed around the world.

The approximately 10,100 m² research centre is a major part of the Chalk River Laboratories revitalization and will include the installation of 12 new nuclear hot cells, associated post irradiation examination laboratories, and office space.

The Project is being delivered using a full IPD model with stringent quality requirements. By implementing Target Value Design to collaboratively understand objectives, constraints, and goals in the development of this facility, the team focused on the overall use of the facility in order to adapt the design to implement cost-effective ways to attain the desired outcomes. Construction of the technically complex research facility is anticipated to be complete in 2026.

"Bird is looking forward to the continued successful collaboration with CNL, and our other IPD partners and stakeholders, to construct this important world class facility," said Teri McKibbin, President and CEO of Bird. "Bird's efforts to build strong collaborative contracting expertise have yielded positive results and I am very pleased to see this significant project in a position to move to the next phase. Our focus on maintaining a balanced risk profile in our project portfolio as well as continued diversification and growth through geographic expansion, places Bird in an attractive position to generate strong profitability over the coming years."

This press release contains forward-looking information (as defined in applicable Canadian securities legislation) that involves known and unknown risks, uncertainties and other factors which may cause actual results, performance, or achievements to materially differ from those expressed or implied by the forward-looking information.



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For further information contact:
T.L. McKibbin, President & CEO or
W.R. Gingrich, CFO
Bird Construction Inc.
5700 Explorer Drive, Suite 400
Mississauga, ON L4W 0C6
Phone: (905) 602-4122

About Bird Construction

Bird (TSX:BDT) is a leading Canadian construction company operating from coast-to-coast and servicing all of Canada's major markets. Bird provides a comprehensive range of construction services from new construction for industrial, commercial, institutional, and civil infrastructure markets; to industrial maintenance, repair and operations services, heavy civil construction, and mine support services; as well as vertical infrastructure including, electrical, mechanical, and specialty trades. For over 100 years, Bird has been a people-focused company with an unwavering commitment to safety and a high level of service that provides long-term value for all stakeholders. www.bird.ca