



FOR: FIRSTSERVICE CORPORATION

COMPANY CONTACTS:

Jay S. Hennick
President & CEO
(416) 960-9500

John B. Friedrichsen
Senior Vice President & CFO
(416) 960-9500

Frank Brewer
President & CEO
Security Services & Technologies
(610) 630-6790

FOR IMMEDIATE RELEASE

FIRSTSERVICE COMPLETES SECURITY ACQUISITION

TORONTO, Ontario, Canada, February 25, 2004 - FirstService Corporation (Nasdaq: FSRV; TSX: FSV) today announced that its Security Services and Technologies subsidiary has completed the acquisition of a majority interest in Innovative Security Solutions Incorporated, a leading security systems integrator providing comprehensive solutions to large corporations and government agencies in the U.S. Southeast with complex electronic security requirements.

Headquartered in West Palm Beach, Florida, and with branches in Tampa, Florida and Houston, Texas, ISSI will add approximately \$5 million in annual revenue to FirstService's rapidly growing Integrated Security Services division.

"We are very excited about our new partnership with SST and FirstService," said Jim Fairbanks, President of ISSI. "Our organization will benefit significantly from SST's strong national accounts, purchasing power and state-of-the-art information systems. And, as significant shareholders, we will continue to participate in the growth and development of our company well into the future."

“We look forward to this new working partnership”, said Frank Brewer, CEO of SST. “Over the past several years, we have developed a strong relationship with the principals of ISSI. They are proven performers who share our values and focus on exceeding customer expectations and on delivering innovative security solutions to the marketplace.”

“This acquisition further strengthens our position as one of North America’s premier integrated security players and extends our market leading position from the Mid-Atlantic region to Florida and Texas”, said Jay S. Hennick, President and Chief Executive Officer of FirstService. “Not only are we another step closer to building a national footprint in electronic security services, we are also leveraging our position as the largest manager of multi-residential buildings in Florida to generate opportunities for both our security and property management businesses.”

FirstService Corporation (www.firstservice.com) is a North American leader in the rapidly growing service sector, providing services to commercial and residential customers in the following four areas: Residential Property Management; Integrated Security Services; Consumer Services; and Business Services.

FORWARD-LOOKING STATEMENTS

Certain statements included in this release constitute “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (the “Reform Act”). Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions, which will, among other things, impact demand for the Company’s services, service industry conditions and capacity; the ability of the Company to implement its business strategy, including the Company’s ability to acquire suitable acquisition candidates on acceptable terms and successfully integrate newly acquired businesses with its existing businesses; changes in or the failure to comply with government regulations (especially safety and environmental laws and regulations); and other factors which are described in the Company’s filings with the Securities and Exchange Commission.