



FOR: FIRSTSERVICE CORPORATION

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FOR IMMEDIATE RELEASE

FIRSTSERVICE ACQUIRES MARKET LEADER IN LAS VEGAS, NEVADA

Continued Expansion into Southwest Region Part of Growth Strategy for U.S. Market

Residential Units Under Management Now Exceed 500,000

TORONTO, Canada, December 14, 2004 – Marking its continued expansion into the U.S. Southwest, FirstService Corporation (Nasdaq: FSRV; TSX: FSV) today announced that it has completed the acquisition of the leading residential property management company in Las Vegas, Nevada. The acquisition will add approximately US\$6 million in management fee revenue and 39,000 units under management to FirstService’s rapidly growing Residential Property Management division. Terms of the transaction were not disclosed.

“We continue to focus our expansion in residential property management in areas where population growth is the strongest in the nation and Nevada contains three of the fastest growing cities including the greater Las Vegas, North Las Vegas, as well as Henderson. Establishing another platform in this rapidly growing region represents another major step forward in our growth strategy,” said Jay S. Hennick, President and CEO of FirstService. “Our newest platform has an excellent management team, strong operating efficiencies and established long-term customer relationships. We look forward to working with our new partner to further expand through new service offerings and further penetrating all of the high growth markets in the region”, he added.

FirstService is the largest manager of residential properties in North America, now managing more than 3,000 properties, including over 500,000 homes, from 35 offices in 16 states and a total client budget of almost \$2 billion annually.

About FirstService Corporation

FirstService is a leader in the rapidly growing service sector, providing services in the following areas: commercial real estate; residential property management; commercial security systems; property improvement and business services. Market-leading brands include Colliers International in commercial real estate; Continental, Wentworth and Prime Management in residential property management; Intercon Security and SST in commercial security systems; California Closets, Paul Davis Restoration and Pillar to Post Home Inspections in property improvement; and Resolve Corporation in business services.

FirstService is a diversified service company with more than US\$1 billion in annual revenues and more than 19,000 employees worldwide. More information about FirstService (TSX: FSV.SV; NASDAQ: FSRV) is available at www.firstservice.com.

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.