



FOR: FIRSTSERVICE CORPORATION

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FOR IMMEDIATE RELEASE

FIRSTSERVICE COMPLETES THREE “TUCK-UNDER” ACQUISITIONS

Continued Expansion in Residential Property Management & Property Improvement

TORONTO, Ontario, May 11, 2006 – FirstService Corporation (Nasdaq: FSRV; TSX: FSV) today announced that it has completed three tuck-under acquisitions, one in the rapidly growing residential property management division and two in the property improvement division. The acquisitions add a total of US\$8 million in annualized revenues. The terms of these transactions were not disclosed.

In residential property management, FirstService acquired a leading residential property manager in Orlando, Florida, managing 40 properties and more than 22,000 homes. These operations will be integrated into our existing business, established earlier this year, in this fast growing Central Florida market. FirstService is the largest manager of owned residential properties in North America and manages more than 3,000 properties and 600,000 homes from 35 offices in 16 U.S. states.

In property improvement, FirstService acquired two franchised California Closets operations – in Fresno and Sacramento, California – continuing to build on its strategy of selectively acquiring franchise operations in growing markets. FirstService’s property improvement division operates a network of more than 1,800 franchises and 13 company-owned operations generating more than \$900 million in system wide sales in 50 U.S. states and 14 countries around the world.

“The FirstService strategy is to balance strong internal growth with disciplined acquisitions and the acquisitions announced today are consistent with that strategy. Adding smaller tuck-under acquisitions that meet our criteria is an important part of our growth strategy and is one of the key reasons we have continued to grow at an annualized rate of more than 20% over the past number of years,” said Jay S. Hennick, Founder and CEO of FirstService. “Once these new acquisitions are fully integrated, we intend to leverage our investments by realizing on opportunities to increase margins and expand services offered to our client base”, he added.

About FirstService Corporation

FirstService is a leader in the rapidly growing service sector, providing property related services in commercial real estate; residential property management; property improvement and integrated security services. Market-leading brands include Colliers International in commercial real estate; The Continental Group in residential property management; California Closets, Paul Davis Restoration, Pillar to Post Home Inspections and CertaPro Painters in property improvement; and Intercon Security and Security Services & Technologies in integrated security.

FirstService is a diversified service company with more than US\$1 billion in annual revenues and more than 12,000 employees worldwide. More information about FirstService 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.