



**FOR: FIRSTSERVICE CORPORATION**

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**FOR IMMEDIATE RELEASE**

**FIRSTSERVICE DECLARES  
INITIAL DIVIDEND ON PREFERRED SHARES**

**TORONTO, CANADA**, September 10, 2007 – FirstService Corporation (TSX: FSV and FSV.PR.U; Nasdaq: FSRV) ("FirstService") announced today that its board of directors has declared an initial dividend on the outstanding 7% Cumulative Preference Shares, Series 1 (the "Preferred Shares") of FirstService of US\$0.2877 per Preferred Share for the period of August 1, 2007 (the date of initial issue of the Preferred Shares) to but excluding September 30, 2007. The dividend is payable on October 1, 2007 to holders of Preferred Shares of record at the close of business on September 19, 2007.

FirstService intends to make quarterly cash dividend payments on the Preferred Shares to holders of record on or about the 15<sup>th</sup> day of the last month in each calendar quarter, with the dividends for each quarter being paid on or about the last day of each calendar quarter. Subsequent to the payment of the initial dividend, regular cash dividends on the Preferred Shares in the amount of US\$0.4375 per share are anticipated to be paid for each calendar quarter.

**ABOUT FIRSTSERVICE**

FirstService is a leader in the rapidly growing property services sector, providing services in the following areas: 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, The Wentworth Group and The MERIT Companies in Residential Property Management; Consumer brands California Closets, Paul Davis Restoration, Pillar to Post Home Inspections, Certa Pro Painters and Handyman

Connection, in Property Improvement; and Intercon Security and Security Services & Technologies in Integrated Security.

FirstService is a diversified property services company with more than US \$1.6 billion in annualized revenues and more than 16,000 employees worldwide. More information about FirstService is available at [www.firstservice.com](http://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. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of FirstService, 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 FirstService's services, service industry conditions and capacity; the ability of FirstService to implement its business strategy, including FirstService'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 FirstService's filings with the U.S. Securities and Exchange Commission and the Canadian regulatory authorities.