



**FOR: FIRSTSERVICE CORPORATION**

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**FOR IMMEDIATE RELEASE**

**FIRSTSERVICE INCREASES INVESTMENT IN EMERGING GLOBAL MARKETS**

***Supports expansion of Colliers Southeast Europe (Greece, Bulgaria, Croatia, Serbia and Montenegro)***

***Increases its investment in Colliers International Brazil***

**TORONTO, Canada, July 12, 2007** – FirstService Corporation (Nasdaq: FSRV; TSX: FSV) today announced that its subsidiary, Colliers Macaulay Nicolls Inc. (“Colliers CMN”), which operates globally as Colliers International, has completed two important transactions in key emerging markets that strengthen the size and breadth of its rapidly growing commercial real estate services business.

Colliers CMN will provide growth capital to support the expansion of Colliers Southeast Europe (“Colliers SEE”) and invest in the implementation of enhanced operating and IT systems, marketing development and professional training programs, in this rapidly growing region within Colliers International. With seven offices in Greece, Bulgaria, Croatia, Serbia and Montenegro, Colliers SEE employs 130 professionals providing a broad portfolio of commercial real estate services including sales and leasing brokerage, property management, consulting, valuation and advisory services. Revenues during the last twelve months totalled approximately US\$10 million.

“This investment in Colliers SEE is an important move for us and complements our existing operations in Poland, Czech Republic, Romania, Hungary and Slovakia,” said Doug Frye, Chief Executive Officer of Colliers CMN and Chairman of Colliers International. “We will work very closely with the partners of Colliers SEE to implement enhanced operating systems and share best practices to better serve our clients in this important and growing region.”

“The entire senior management team at Colliers SEE is excited about our new partnership with Colliers CMN. Their robust global platform, rapidly growing Central and Eastern European operations and exceptional operating systems will assist us in advancing our leadership position in our markets,” said Philip Bay, President and Chief Executive Officer of Colliers SEE. “With their proven track record, performance driven culture and financial and operating resources, we are confident that the backing of FirstService and CMN Colliers will accelerate our growth well into the future.”

Colliers CMN also increased its ownership stake in Colliers International, Brazil (“Colliers, Brazil”) to 90% from 50%, with the balance retained by the local senior management team. Established in 1997, Colliers Brazil employs 32 professionals providing office, retail and industrial investment and leasing advisory, valuation and consulting services from offices in Sao Paulo and Rio de Janeiro. Revenues during the last twelve months totalled approximately US\$5 million.

“Increasing our presence and putting our capital to work in key emerging markets like Southeast Europe and South America is an important part of our long term growth strategy and will allow us to enhance our leadership position in global real estate services,” said Jay Hennick, Founder and Chief Executive Officer of FirstService.

### **About Colliers International**

Colliers CMN ([www.colliersmn.com](http://www.colliersmn.com)) is a leading international real estate services company that provides a full range of services to commercial real estate users, owners and investors worldwide, including brokerage, property management, hotel investment sales and consulting, corporate services, valuation, consulting and appraisal services, mortgage banking and research. Through greater knowledge and specialization, Colliers CMN strives to accelerate the success of all its clients, partners, professionals, management and staff. With annualized revenues in excess of US\$700 million, and 164 offices in 31 countries worldwide, Colliers CMN is the largest member of the Colliers International Property Consultants (“CIPC”) global network, one of the top three commercial real estate service organizations in the world. The CIPC global network has 266 offices in 56 countries worldwide.

### **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; property improvement; and integrated security systems. 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 service company with more than US\$1.5 billion in annual 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.

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