



**FOR: FIRSTSERVICE CORPORATION**

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**FOR IMMEDIATE RELEASE**

**FIRSTSERVICE EXPANDS COMMERCIAL REAL ESTATE  
SERVICES PLATFORM IN U.S. NORTHEAST**

*Boston-based Meredith & Grew, one of New England's largest and most established firms, joins FirstService to add strength in key regional market*

**TORONTO, Ontario**, September 5, 2007 – FirstService Corporation (NASDAQ: FSRV; TSX: FSV and FSV.PR.U) today announced that it has expanded its Commercial Real Estate Services platform by acquiring an 80% interest in Boston-based Meredith & Grew, with senior management and certain key employees retaining the balance of equity. The terms of the transaction were not disclosed. All dollar amounts noted are in U.S. dollars.

Founded in 1875, Meredith & Grew is one of the leading full service commercial real estate services providers in New England. With more than 140 professionals operating in the greater Boston region, Meredith & Grew advised on more than \$2.7 billion in commercial real estate transactions during the past twelve months, including leasing, sale and capital markets transactions, and manages more than seven million square feet of commercial property. During the last twelve months, Meredith & Grew generated approximately \$40 million in revenue. For additional information on Meredith & Grew please visit its website at [www.m-g.com](http://www.m-g.com).

“Partnering with Meredith & Grew is a key strategic move for our rapidly growing commercial real estate services platform,” said Scott Patterson, President and COO of FirstService Corporation. “M&G is a highly regarded institution in the New England region with more than 130 years experience, an outstanding leadership team and a strong group of professionals. With

the addition of M&G, our commercial real estate services platform now operates from more than 157 offices, in 26 countries around the world and generates annual revenue in excess of \$750 million.”

“We are very excited to partner with FirstService where we will enjoy the management incentive that comes with maintaining a significant ownership interest in the business, while having the decision-making authority to continue to grow and develop our business in the future as we have in the past,” said Tom Hynes, Chairman & CEO of Meredith & Grew. “We will also benefit from having access to the resources and capabilities of a large global organization including enhanced information technology capabilities and systems, unique industry-leading training programs and a variety of other specialized management tools that will help us better service our clients and accelerate our growth. We could not have found a better strategic partner.”

“Our significant investment in Meredith & Grew is an important part of our vision to become one of the top global players in commercial real estate services,” said Jay Hennick, Founder and Chief Executive Officer of FirstService. “Our proven partnership model continues to be a key competitive advantage in building our business. With quality management teams that have direct ownership in the operations they manage day-to-day, like those of Meredith & Grew, we will continue to create value for all stakeholders over the long term.”

### **About FirstService Corporation**

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; California Closets, Paul Davis Restoration, Pillar to Post Home Inspections, and Certa Pro Painters brands 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.

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