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**FOR IMMEDIATE RELEASE**

**FIRSTSERVICE INVESTMENTS IN COLLIERS RUSSIA & UKRAINE**

***Rapidly growing Colliers Russia complements recent growth in South East Europe***

***Now established in all high-growth BRIC markets – Brazil, Russia, India, China***

**TORONTO, Canada**, November 8, 2007 – FirstService Corporation (Nasdaq: FSRV/TSX: FSV & FSV.PR.U) today announced that its subsidiary, Colliers Macaulay Nicolls Inc., which operates globally as Colliers International (“Colliers CMN”), has completed a significant investment in Colliers Russia and Colliers Ukraine. This important transaction compliments Colliers CMN’s recent investments in Colliers South East Europe and further strengthens the size and breadth of its rapidly growing global commercial real estate services business.

“The opportunity to invest in a high growth, emerging market such as Russia and the Ukraine is an important part of our long-term growth strategy and another step in developing our leadership position in key global markets, which now includes operations in all four high-growth BRIC economies ” said

Jay Hennick, Founder and Chief Executive Officer of FirstService. “Having known and worked with the management team of Colliers Russia and the Ukraine for more than ten years, we are confident that this operation will integrate into our global platform and will create significant long-term value for our shareholders,” he concluded.

Colliers CMN will provide important growth capital to support the rapid expansion of Colliers Russia and Colliers Ukraine and will invest in the implementation of enhanced operating and information systems, marketing development and professional training programs. With three offices in Moscow, St. Petersburg, and Kiev (Ukraine), Colliers Russia and Colliers Ukraine together employ more than 250 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\$20 million.

“Our investment in Colliers Russia and Colliers Ukraine continues to expand our presence in key strategic global markets, as well as increasing our regional leadership in Europe, now including 13 countries and 16 cities - from Russia in the North to Greece in the South,” said Doug Frye, Chairman and Chief Executive Officer of Colliers CMN and Chairman of Colliers International. “We will work very closely with our new partners at Colliers Russia and Colliers Ukraine to enhance their operating systems and processes, as well as sharing best practices to better serve our clients in this important and growing region.”

“Our entire senior management teams at Colliers Russia and Colliers Ukraine are excited about our new partnership with Colliers CMN. Their proven global platform, rapidly growing Central and Eastern European operations and exceptional operating systems will help us extend our leadership position in our key markets,” said Preston Haskell, Chairman of Colliers Russia. “With the proven track record, performance driven culture and financial and operating resources of FirstService behind us, we have all the tools we need to continue to accelerate our growth well into the future.”

### **About Colliers CMN**

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\$800 million, and 138 offices in 34 countries worldwide, Colliers CMN is the largest member of the Colliers International global network, a network of 267 offices in 57 countries worldwide.

### **About FirstService Corporation**

FirstService is a leader in the rapidly growing property services sector, providing services in the following four areas: commercial real estate; residential property management; integrated security and property improvement services. Industry-leading service platforms include: Colliers International, the third largest global player in commercial real estate; FirstManagement Partners, the largest manager of residential properties in North America; FirstService Security, the fifth largest integrated security

company in North America; and The Franchise Company, the second largest property improvement services organization in North America.

FirstService is a diversified property services company with more than US\$1.7 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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