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FOR IMMEDIATE RELEASE

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FIRSTSERVICE COMPLETES FOUR ACQUISITIONS

TORONTO, Ontario (July 18, 2001) -- FirstService Corporation announced today that it has completed four acquisitions adding more than US \$10.0 million in annual revenue to its rapidly growing Property Services division.

In Management Services, FirstService completed two acquisitions increasing the total number of properties and residential units under management to 1,850 and 365,000, respectively, and the total number of commercial swimming pools under management to approximately 1,450, thereby expanding its services in existing markets.

The acquired companies operate in the Mid-Atlantic region, where FirstService has established leadership positions in residential property management through The Wentworth Group and in commercial swimming pool management through American Pool Enterprises.

In Security Services, FirstService acquired Virginia Automation & Security, Inc. through its subsidiary Security Services and Technologies. VASEC is a leading provider of electronic security systems and integration services to larger corporations and government agencies in the greater Washington, DC region. The acquisition will strengthen and broaden SST's market position in the New York City to Washington, DC corridor. Significant VASEC clients include the National Association of Security Dealers, Marriott Corporation, Alcatel, and several other large organizations.

In Consumer Services, FirstService acquired the Seattle franchise of its highly successfully California Closets franchise system, continuing its selective conversion of franchises to corporate-owned operations through its "branchising" strategy.

"The two Management Services acquisitions are consistent with our overall strategy to expand operations in markets in which we already have a presence," said Jay S. Hennick, President and Chief Executive Officer of FirstService. "The addition of VASEC complements our July 2000 acquisition of Philadelphia-based SST, further strengthening our regional market position."

"The acquisition of the California Closets franchise in Seattle follows a similar transaction completed in Boston last year, and is part of our strategy to acquire selected, well-managed, profitable businesses that are proven performers within our franchise networks and are positioned for accelerated growth as company-owned operations," Hennick added. "Importantly, all four acquisitions bring strong management teams and well-established service businesses to our existing operations", he concluded.

FirstService Corporation is a leader in the rapidly growing service sector, providing property and business services--including management services, security services and consumer services, as

well as information processing, customer support and fulfillment services, to commercial and residential customers throughout North America.

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.