

FirstService Growth Timeline

1989 Founding

Founder and CEO, Jay Hennick, launches FirstService with Superior Pools, the commercial swimming pool management business he started as a teenager. In 1999, FirstService merges Superior Pools into American Pool Enterprises. American Pools is the largest commercial swimming pool management organization in North America, with 2010 revenues of more than \$80 million.

1989 Property Services

Acquires the College Pro Painters franchise system to establish the foundation for the Property Services platform. Other franchise systems acquired over the years grow this platform into North America's largest provider of property services through franchise systems.

1993 Initial Public Offering

IPO in June on the TSX raises \$10 million. Subsequently lists on the NASDAQ in 1995.

1996 FirstService Residential

Acquires Prime Management and The Continental Group, South Florida-based market leaders in full-service residential property management to establish FirstService Residential, the Company's Residential Property Management platform. Subsequent acquisitions of market leaders in key US markets build a national footprint. In 2010, FirstService Residential expands into Canada. Today, FirstService Residential is the largest manager of low, medium and high rise residential buildings and planned communities in North America with more than 4,600 properties under management, including more than 1.2 million residential units.

1993 Integrated Security

Acquires Intercon Security, the leading provider of integrated security systems to commercial customers in Canada and provides the foundation for the Integrated Security platform. In 2000, adds Philadelphia-based Security Services & Technologies, to drive growth in the US market. The Integrated Security platform continues to grow rapidly and completes several additional acquisitions in key US markets.

1997 US Public Offering

FirstService completes \$20 million equity offering in the US.

1995 Business Process Outsourcing

Acquires BDP Business Data Services, a leading business process outsourcing company serving banks and other major corporations in Canada and establishes the Business Services platform. Subsequently completes several acquisitions including DDS Distribution Services, Herbert A Watts and several smaller operations to diversify and expand the segment across North America. In 2004, the businesses are integrated and re-branded as Resolve Corporation.

\$42MM

\$88MM

\$263MM

1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999

2007 Field Asset Services

Acquires Field Asset Services, a leading provider of property preservation services to “blue chip” banks, mortgage lenders and servicers. Subsequently, Field Asset Services expands services into remodeling and reconstruction, rental management and inspection services.

2006 Resolve Divestiture

FirstService begins to refine its focus on global real estate services with the divestiture of Resolve Corporation through an IPO of trust units of the Resolve Business Outsourcing Income Fund on the TSX. The sale proceeds represent an annualized internal rate of return over 11 years of ownership of 18%.

2004 Commercial Real Estate

Establishes Commercial Real Estate Services platform and becomes a global company with acquisition of Colliers Macaulay Nicolls, the largest shareholder of privately held Colliers International. Platform has significant operations in the US and Canada, Latin America, Eastern Europe, Asia, Australia and New Zealand. Subsequent acquisitions include important new markets in the US and around the world. It also diversifies its revenue streams with the rapid expansion of commercial property management, corporate services, property valuation, project management, and various other real estate consulting services.

2008 Integrated Security Divestiture

FirstService further refines its focus on global real estate services with the sale of its Integrated Security platform. The sale proceeds represent an annualized internal rate of return over 15 years of ownership of 22%.

2009 FirstService gains control of Colliers International

Gains control of Colliers International. Subsequently unifies all offices under one global brand and identity. Through the Colliers International platform, FirstService now provides a variety of commercial real estate services from 480 offices in 61 countries.

Colliers
INTERNATIONAL

\$2B

\$1.7B

\$919MM

\$441MM

2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010