



FOR: FIRSTSERVICE CORPORATION

COMPANY CONTACTS:

Jay S. Hennick
President & Chief Executive Officer
(416) 960-9500

John B. Friedrichsen
Senior Vice President & CFO
(416) 960-9500

FOR IMMEDIATE RELEASE

FIRSTSERVICE COMPLETES FOUR ACQUISITIONS

TORONTO, Ontario, October 20, 2003 -- FirstService Corporation (Nasdaq: FSRV; TSX: FSV) announced today that it has completed a total of four acquisitions in its Consumer Services division. In aggregate, the acquired businesses acquired generated approximately \$10 million in revenues and \$1.8 million in EBITDA during the last twelve months (all amounts are in US dollars).

The acquisitions are as follows:

- Pillar to Post, Inc. is one of North America's leading franchisers of residential and commercial property inspection services. With more than 300 franchisees in the United States and Canada and approximately \$30 million in system wide sales, Pillar to Post was ranked Number 1 for home inspections and Number 92 overall in Entrepreneur Magazine's 2003 list of Top 500 franchisers.

- Floor Coverings International, Inc. is a leading provider of franchised “shop-at-home” flooring and window covering solutions, operating a network of more than 100 franchises throughout the United States, Canada and the UK and generating approximately \$20 million in system-wide sales.
- Two highly successful California Closets franchises in San Francisco and Toronto. This brings the total number of California Closets “branchises” operated by FirstService to six, including operations in Boston, Seattle, Jacksonville, and Chicago, collectively generating approximately \$25 million in annual revenues.

“More than 80% of all homes in urban areas are now inspected prior to sale and the highly respected Pillar to Post professionals are the clear leaders in the home inspection industry,” said Jay S. Hennick, President and Chief Executive Officer of FirstService. “The acquisitions of Pillar to Post and Floor Coverings International are consistent with our criteria of acquiring well- managed recurring revenue services businesses that provide essential services to customers. They also allow us to cross-sell other services and leverage the experienced management and operational talent in our Consumer Services division, under the direction of CEO Steve Rogers and his team,” he added.

FirstService Corporation is a North American leader in the rapidly growing service sector, providing services to commercial and residential customers in the following four service areas: Residential Property Management; Integrated Security Services; Consumer Services and Business Services, including customer support and fulfillment and business process outsourcing.

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 (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.