



COMPANY CONTACTS:

D. Scott Patterson
Chief Executive Officer
(416) 960-9566

Jeremy Rakusin
Chief Financial Officer
(416) 960-9566

FOR IMMEDIATE RELEASE

FIRSTSERVICE DECLARES 11% INCREASE TO QUARTERLY CASH DIVIDEND

TORONTO, Canada, February 5, 2024 – FirstService Corporation (TSX: FSV; NASDAQ: FSV) ("**FirstService**") announced today that its Board of Directors has approved an 11% increase in the quarterly cash dividend on the outstanding Common Shares of the Company over the previous US\$0.225 per Common Share and declared a quarterly dividend of US\$0.25 per Common Share. The dividend is payable on April 5, 2024 to holders of Common Shares of record at the close of business on March 29, 2024.

The Company's dividend will be US\$1.00 on an annualized basis, up from US\$0.90 during the past year. This distribution continues our long-term track record of compounded annual dividend growth exceeding 10%. FirstService's proven growth-focused business model drives strong free cash flow which also allows us to incrementally return capital to shareholders in the form of these dividends while maintaining financial flexibility and a conservative balance sheet.

The dividend on Common Shares is an "eligible dividend" for Canadian income tax purposes.

About FirstService Corporation

FirstService Corporation is a North American leader in the property services sector, serving its customers through two industry-leading service platforms: FirstService Residential – North America's largest manager of residential communities; and FirstService Brands – one of North America's largest providers of essential property services delivered through individually branded franchise systems and company-owned operations.

FirstService generates approximately US\$4.3 billion in annual revenues and has approximately 29,000 employees across North America. With significant insider ownership and an experienced management team, FirstService has a long-term track record of creating value and superior returns for shareholders. The Common Shares of FirstService trade on the NASDAQ and the Toronto Stock Exchange under the symbol "FSV" and are included in the S&P/TSX 60 Index. More information is available at www.firstservice.com.

Forward-looking Statements

This press release includes or may include forward-looking statements. Much of this information can be identified by words such as “expect to,” “expected,” “will,” “estimated” or similar expressions suggesting future outcomes or events. FirstService believes the expectations reflected in such forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results, performance or achievements contemplated in the forward-looking statements. Such factors include: (i) general economic and business conditions, which will, among other things, impact demand for FirstService’s services and the cost of providing services; (ii) 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; (iii) changes in or the failure to comply with government regulations; and (iv) other factors which are described in FirstService’s annual information form for the year ended December 31, 2022 under the heading “Risk factors” (a copy of which may be obtained at www.sedarplus.ca) and Annual Report on Form 40-F filed with the United States Securities and Exchange Commission (a copy of which may be obtained at www.sec.gov), and subsequent filings (which factors are adopted herein). Forward-looking statements contained in this press release are made as of the date hereof and are subject to change. All forward-looking statements in this press release are qualified by these cautionary statements. Unless otherwise required by applicable securities laws, we do not intend, nor do we undertake any obligation, to update or revise any forward-looking statements contained in this press release to reflect subsequent information, events, results or circumstances or otherwise.