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**FOR IMMEDIATE RELEASE**

**FIRSTSERVICE INCREASES DEBT FUNDING CAPACITY AND FLEXIBILITY WITH EXISTING SENIOR UNSECURED NOTEHOLDERS**

**TORONTO**, Canada, September 29, 2022 – FirstService Corporation (TSX: FSV; NASDAQ: FSV) ("**FirstService**") announced today that it has entered into two new revolving, uncommitted financing facilities (the "Facilities") for potential future private placement issuances of senior unsecured notes ("Notes") aggregating US\$450 million with its existing lenders, NYL Investors LLC ("New York Life") of up to US\$150 million and PGIM Private Capital, the direct private debt and structured equity investment affiliate of PGIM, Inc. ("Prudential"), of up to US\$300 million, in each case, net of any existing Notes held by them. The Facilities each have a three-year term ending September 29, 2025. FirstService has the ability to issue incremental Note tranches under the Facilities, subject to acceptance by New York Life or Prudential, with varying maturities as determined by FirstService, and with coupon pricing determined at the time of each Note issuance.

As part of the closing of the New York Life facility, FirstService issued, on a private placement basis to New York Life, US\$60 million of 4.53% Notes due September 29, 2032. Together with the previously outstanding US\$90 million of 3.84% Notes due January 16, 2025, which are equally held by New York Life and Prudential, FirstService currently has US\$150 million of issued and outstanding Notes, leaving US\$300 million of remaining capacity under the Facilities at the present time. The proceeds from any issued Notes are intended to be utilized for working capital and general corporate purposes and to fund future tuck-under acquisitions, as well as potential repayment of amounts outstanding under FirstService's revolving bank credit facility. Covenants and restrictions under the Facilities are substantively equivalent to those contained in FirstService's revolving bank credit facility.

“We appreciate the long-standing relationships and support from Prudential and New York Life, who have both participated for many years as lenders within our capital structure. The Facilities provide us with the potential for incremental liquidity, financial flexibility and a streamlined process to tap into multiple tranches of Notes in varying amounts and tenors over the next three years,” said Jeremy Rakusin, Chief Financial Officer. “These arrangements and the simultaneous US\$60 million 10-year Note issuance have also further optimized our fixed and floating debt mix and enhanced the balance between our short and long debt funding obligations, thus reinforcing our debt capacity and overall strength of our balance sheet in support of our future growth” he concluded.

### **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 more than US\$3.4 billion in annual revenues and has approximately 25,000 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.

For the latest news from FirstService Corporation, visit [www.firstservice.com](http://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, 2021 under the heading “Risk factors” (a copy of which may be obtained at [www.sedar.com](http://www.sedar.com)) 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](http://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.