



**FirstService**

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**FOR IMMEDIATE RELEASE**

**FirstService Announces Property Restoration Additions**

***Three Tuck-Under Acquisitions Expand Geographic Footprint and Capabilities***

TORONTO, Canada, October 24, 2022 – FirstService Corporation (TSX and NASDAQ: FSV) (“FirstService”) announced today that it has recently completed three acquisitions within its property restoration service lines, including the addition of two regional commercial restoration firms to its First Onsite Restoration platform, and the expansion of its Paul Davis Restoration company-owned operations with the acquisition of one of its larger existing franchises. These transactions fill in regional gaps within our North American geographic footprint and further add to our property restoration service capabilities. The leaders of these businesses will continue to manage their respective day-to-day operations. Terms of the transactions were not disclosed.

Watermark, founded in 2002 and headquartered in Birmingham, Alabama, provides commercial property water and fire restoration as well as capital improvement and renovation services across the Southeast U.S., including Alabama, Texas, Florida, Georgia and North Carolina. Watermark further bolsters First Onsite’s Southeast footprint and deepens its expertise and relationships with multi-family property management and other commercial clients.

Headquartered near Toronto, Canada, Confra Global Solutions is a regional provider of commercial renovation and reconstruction services throughout Southern Ontario. The acquisition of certain assets of Confra provides First Onsite’s Canadian operations with additional capabilities and expertise in rendering a full-service restoration offering to its commercial clients within the large

Greater Toronto metropolitan area and the surrounding regions.

Founded in 2001, Paul Davis Lincoln is one of the largest providers of restoration services in the Midwest U.S., including emergency mitigation, contents and reconstruction restoration services for residential, commercial and institutional property owners and property managers. The Paul Davis Lincoln franchised operation serves central and northern Nebraska, southern Missouri and central Illinois and is one of 325 total franchised and company-owned locations across North America operating under the Paul Davis brand. This transaction is a continuation of our strategy of selectively acquiring larger Paul Davis franchises to expand our company-owned operations.

“These three tuck-under acquisitions are important additions to our First Onsite and Paul Davis restoration brands, enhancing our geographic footprint and scale, increasing our service capabilities and adding new regional and local client relationships,” said Scott Patterson, Chief Executive Officer of FirstService. “We welcome the new leaders and their teams to the FirstService family of owned operations and look forward to their contributions in collectively driving future growth.”

## **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. More information is available at [www.firstservice.com](http://www.firstservice.com).