



FOR: FIRSTSERVICE CORPORATION

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FOR IMMEDIATE RELEASE

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FIRSTSERVICE COMPLETES THREE TUCK-UNDER ACQUISITIONS

TORONTO, Ontario (January 22, 2001)-- FirstService Corporation today announced that it has completed three tuck-under acquisitions adding approximately US \$10.0 million in annual revenue to its rapidly growing Property Services division.

In property management, FirstService acquired Dickinson Management, a leading full service residential property management operation serving North Palm Beach, Martin and St. Lucie counties in Southeast Florida. Located in Jupiter, Dickinson manages 54 high-end communities and over 8,000 residential units, increasing the total number of properties and residential units under FirstService management to approximately 1,800 and 360,000, respectively.

"In consumer services, FirstService acquired the Boston, Massachusetts franchise of its' highly successful California Closets franchise system. California Closets is the leading provider of organized closets and storage systems in the world with more than 150 franchises operating in the United States and in several other countries.

In security services, FirstService acquired Century Security, a Toronto-based provider of security services to the health care industry.

"The Dickinson acquisition is consistent with our strategy of increasing the number of properties and units under management and it also expands our operations in Southeast Florida north to St. Lucie County," said Jay S. Hennick, President and Chief Executive Officer of FirstService.

"The purchase of the California Closets operation in Boston is our first acquisition of a business owned by one of our franchisees. We will also look closely at other similar opportunities to acquire businesses that are already part of our franchise networks -- well-managed and profitable businesses we know well, where growth can be accelerated as company-owned operations," Mr Hennick added.

"The acquisition of Century expands our presence in existing markets and provides us the opportunity to cross-sell other security services to Century's customer base", he concluded.

FirstService Corporation is a leader in the rapidly growing service sector, providing a variety of property and business services -- including residential property management, security, and consumer services as well as information processing and specialized trade material fulfillment -- to customers throughout North America.

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.