



**FOR IMMEDIATE RELEASE**

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**FIRSTSERVICE ACQUIRES UK OPERATIONS OF COLLIERS  
INTERNATIONAL**

**TORONTO**, Canada, March 28, 2012 -- FirstService Corporation (**TSX: FSV; NASDAQ: FSRV; preferred shares TSX: FSV.PR.U**) today announced that it has successfully completed the acquisition of all of the assets of the Colliers International operations in the United Kingdom which also includes ownership interests in the Colliers International operations in Ireland and Spain (collectively, “Colliers UK”). The purchase price was approximately US\$22 million. The company was placed into administration immediately prior to the purchase by way of a pre-packaged transaction. For the fiscal year ended 2011, Colliers UK generated revenues of approximately US\$100 million.

Colliers UK provides a full range of services to real estate users, owners, developers and investors in the UK, across Europe, and globally including sales and lease brokerage, investment sales, appraisal and valuations, institutional asset and property management, corporate solutions, hotel and hospitality consulting and project management. The company has 14 offices and more than 700 employees.

“After working together as affiliates for many years, we look forward to realizing the full potential of Colliers in the UK, Europe and globally under the leadership of Tony Horrell,” said Peter Humphries, CFO & COO of Colliers International. “As one of the largest commercial real estate services brands in the world, we remain focused on providing our clients exceptional service in each of the 62 countries in which we operate,” he added.

“Becoming an integrated part of Colliers International will accelerate our clients’ success locally and internationally through an enhanced level of service, while also providing better career opportunities for our people. Furthermore, with the financial resources of FirstService, we now have the support we need to pursue our strategic growth plans in the UK, one of the most important real estate markets in the world,” said Tony Horrell, CEO of Colliers UK.

“Adding these operations further strengthens our Colliers International global real estate services platform and is another step forward in our strategy to expand into new markets,” said Jay S. Hennick, Founder and CEO of FirstService. Our guiding principle remains clear - create value for shareholders by becoming one of the world leaders in real estate services. This acquisition is another example of our disciplined approach to executing our strategy as we continue to deploy our capital prudently in this industry,” he concluded.

### **About FirstService**

FirstService Corporation is a global leader in the rapidly growing real estate services sector, providing a variety of services in commercial real estate, residential property management and property services. As one of the largest property managers in the world, FirstService manages more than 2.3 billion square feet of residential and commercial properties through its three industry-leading service platforms: Colliers International, one of the largest global players in commercial real estate services; FirstService Residential Management, the largest manager of residential communities in North America; and Property Services, including Field Asset Services, one of America’s largest providers of property preservation and distressed asset management and FS Brands, one of North America’s largest providers of property services through franchise networks.

FirstService generates over US\$2.3 billion in annual revenues and has more than 23,000 employees worldwide. More information about FirstService is available at [www.firstservice.com](http://www.firstservice.com)

### **Forward-looking Statements**

Certain statements included in this release contain words such as “could”, “expects”, “expectations”, “may”, “anticipates”, “believes”, “intends”, “estimates” and “plans” (and similar expressions) and constitute “forward-looking statements” within the meaning of applicable securities law. These statements are based on FirstService’s current expectations, estimates, forecasts and projections about the operating environment, economies and markets in which FirstService and its subsidiaries operate. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which are difficult to predict and may cause the actual results, performance or achievements of FirstService, or outcomes or 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

FirstService's services, service industry conditions and capacity and the cost of providing services; 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; changes in or the failure to comply with government regulations (especially safety and environmental laws and regulations); and other factors which are described in FirstService's filings with the U.S. Securities and Exchange Commission and Canadian regulatory authorities. These statements, although considered reasonable by FirstService at the date of this press release, may prove to be inaccurate and consequently FirstService's actual results could differ materially from its expectations as set out or implied in this release. Unless otherwise required by applicable securities laws, FirstService disclaims any intention or obligation to update or revise any forward-looking statements.