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**FOR IMMEDIATE RELEASE**

**Colliers International and FirstService Real Estate Advisors Combine to Create World's  
Third Largest Commercial Real Estate Services Firm**

*Adopts Industry-Unique Partnership and Operating Model*

January 4, 2010 - Colliers International and FirstService Real Estate Advisors ("FirstService REA") announced today that it will combine their operations and global real estate services platforms. The combined entity will assume FirstService REA's industry-unique operating and partnership model and operate as Colliers International in 61 countries around the world. FirstService REA is an autonomous subsidiary of publically traded FirstService Corporation (NASDAQ: FSRV; TSX: FSV).

With this announcement, Colliers International is now commercial real estate's third largest real estate services firm worldwide. As it completes the transition from a network to a centrally owned and operated firm, FirstService REA increases its control of Colliers International to approximately 70 percent globally while local Colliers operators continue to own the balance of the equity.

"Colliers International has many distinct competitive advantages when compared to other global service providers," said Douglas P. Frye, chairman of Colliers International. "Our successful partnership model enables key executives to retain significant equity in the businesses they operate day-to-day creating more alignment and accountability; ensuring clients receive the highest level of service over the long-term."

FirstService REA embarked on one of the most aggressive global expansions in the history of commercial real estate largely executed during a time when competitors were scaling back due to the global economic recession. Expansion began in 2004, when parent company FirstService invested in FirstService REA, the largest member of Colliers International, representing at the time about 27 percent of the business. FirstService REA subsequently acquired controlling stakes in several North American-based real estate service specialties including FirstService PGP Property Valuation, PKF Hotel and Hospitality Consulting, MHPM Project Leaders and FirstService Williams, FirstService REA's New York Tri-State area brokerage hub.

Concurrently, FirstService REA expanded globally acquiring significant equity in other Colliers International operations in the United Kingdom, Ireland, Spain, Russia and several other countries in Western and Eastern Europe and Asia Pacific.

FirstService REA also launched Corporate Solutions and Institutional Asset and Property Management divisions, both tactical infrastructure enhancements that integrated essential service offerings in the

United States and aligning them with those of Colliers International offices globally. Currently, Corporate Solutions and Institutional Asset and Property Management operations are located in key markets throughout the US.

The fully integrated Colliers International business employs more than 15,000 people in 480 offices in 61 countries, and generates in excess of \$1.9 billion in revenues annually.

“The strategic integration of our business and service brands not only facilitates maximum service levels to our clients, but it also helps us attract the best and brightest of the industry – those who are entrepreneurial and client centric by nature and who seek opportunities that match their industry goals,” said Dylan Taylor, president and CEO of FirstService REA who will become president and CEO of Colliers International in the USA.

“Colliers International has emerged as the third largest global leader in commercial real estate services,” Frye said. “This is a milestone in our company’s history and another step forward in providing our clients with a broad range of highly specialized real estate services delivered seamlessly throughout the United States and 61 countries globally. With the transition to the Colliers International brand, as one centrally owned and operated entity together with local partners owning significant equity in their own operations, the industry has fundamentally shifted to an entirely new level of service excellence,” concluded Frye.

#### **About Colliers International**

Colliers International is a leading global real estate services company that provides a full range of services to real estate users, owners and investors worldwide. Colliers operates in 293 offices in 61 countries. Services include brokerage, property management, hotel investment sales and consulting, corporate services, valuation, consulting and appraisal services, mortgage banking and research.

#### **About FirstService Real Estate Advisors**

FirstService Real Estate Advisors (“FirstService REA”), a subsidiary of publically traded FirstService Corporation, is the emerging leader in the global professional services industry. As the fastest growing and third largest commercial real estate services firm in the world, FirstService REA has strategically integrated industry leading service providers in key areas of specialization to deliver consistent and measureable results for occupiers, developers and investors in real estate. FirstService REA operates in 41 countries around the world. In North America, FirstService REA provides services through the leading real estate brands; FirstService REA, Colliers International, FirstService Williams, FirstService PGP Property Valuation, PKF Hotel and Hospitality Consulting and MHPM Project Leaders.

#### **About FirstService Corporation**

FirstService Corporation (NASDAQ: FSRV; TSX: FSV) is a global diversified leader in the rapidly growing property services sector, providing services in the following three areas: commercial real estate, residential property management; and property services. The industry-leading service platform includes FirstService Real Estate Advisors, the third largest global player in commercial real estate services; FirstService Residential Management, the largest manager of residential communities in North America; and TFC, North America’s largest provider of property services through franchise and contractor networks.

FirstService generates more than US \$1.8 billion in annualized revenues and has more than 18,000 employees worldwide. More information about FirstService is available at [www.firstservice.com](http://www.firstservice.com).