



**COMPANY CONTACTS:**

**Jay S. Hennick**  
**Founder & CEO**  
**(416) 960-9500**

**John B. Friedrichsen**  
**Senior Vice President & CFO**  
**(416) 960-9500**

**FOR IMMEDIATE RELEASE**

**FIRSTSERVICE ANNOUNCES NORMAL COURSE ISSUER BID**

**TORONTO, CANADA**, June 2, 2010 – FirstService Corporation (TSX: FSV, FSV.PR.U and FSV.DB.U; Nasdaq: FSRV) (“FirstService”) announced today that the Toronto Stock Exchange (the “TSX”) has accepted a notice filed by FirstService of its intention to make a normal course issuer bid (the “NCIB”) with respect to its outstanding subordinate voting shares (the “Subordinate Voting Shares”) and 7% cumulative preference shares, series 1 (the “Preferred Shares”).

The notice provides that FirstService may, during the 12 month period commencing June 7, 2010 and ending no later than June 6, 2011, purchase through the facilities of the TSX or The NASDAQ Global Select Market (“Nasdaq”) up to 2,570,000 Subordinate Voting Shares and 411,000 Preferred Shares in total, being approximately 10% of the “public float” of each class of such shares, respectively. Purchases of Subordinate Voting Shares through Nasdaq will be made in the normal course and will not, during the 12 month period ending June 6, 2011 exceed, in the aggregate, 5% of the outstanding Subordinate Voting Shares as at the commencement of the NCIB. The price which FirstService will pay for any such shares will be the market price at the time of acquisition. During the period of this NCIB, FirstService may make purchases under the NCIB by means of open market transactions or otherwise as permitted by the TSX and/or Nasdaq, including pre-arranged crosses, exempt offers, private agreements under an issuer bid exemption order issued by a securities regulatory authority and block purchases in accordance with the TSX Company Manual. The actual number of Subordinate Voting Shares and/or Preferred Shares which may be purchased pursuant to the NCIB and the timing of any such purchases will be determined by senior management of FirstService. Daily purchases under the NCIB will be limited to 13,755 Subordinate Voting Shares and 1,002 Preferred Shares, respectively, other than block purchases. All shares purchased by FirstService under the NCIB will be cancelled.

As of May 31, 2010, there were 28,909,380 Subordinate Voting Shares, 1,325,694 multiple voting shares, 5,772,274 Preferred Shares and US\$77 million aggregate principal amount of 6.50% convertible unsecured subordinated debentures of FirstService outstanding.

FirstService believes that the Subordinate Voting Shares and the Preferred Shares may from time to time trade in a price range that does not adequately reflect the value of such shares in relation to the business of

FirstService and its future business prospects. As a result, depending upon future price movements and other factors, FirstService believes that the Subordinate Voting Shares and Preferred Shares may represent an attractive investment to FirstService. Furthermore, purchases of Subordinate Voting Shares are expected to benefit all persons who continue to hold Subordinate Voting Shares by increasing their equity interest in FirstService.

During the preceding twelve month period ended May 19, 2010, FirstService did not purchase for cancellation any Subordinate Voting Shares or Preferred Shares.

## **ABOUT FIRSTSERVICE**

FirstService is a global diversified leader in the rapidly growing real estate services sector, providing services in commercial real estate, residential property management and property services. Industry-leading service platforms include Colliers International, 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 over 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).

## **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, those factors which are described in FirstService's Annual Information Form for the fiscal year ended December 31, 2009 and other 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.