



**FirstService**

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**FOR IMMEDIATE RELEASE**

**FIRSTSERVICE ACQUIRES GITTLEMAN MANAGEMENT**

***Adds Minnesota's Largest Residential Property Management Company***

TORONTO, Ontario, November 7, 2011 - FirstService Corporation (NASDAQ: FSRV; TSX: FSV and TSX: FSV.PR.U) announced today that its market leading residential property management business, FirstService Residential Management, has acquired Gittleman Management Corporation, Minnesota's largest and most prestigious residential property management company. Mark and Andy Gittleman, principals of Gittleman Management, will retain a significant equity interest and continue to lead day-to-day operations. Terms of the transaction were not disclosed.

"Establishing a leading market position in Minnesota was a strategic priority for us" said Gene Gomberg, CEO of FirstService Residential. "The Gittleman family has been an industry pioneer in the State of Minnesota and Mark and Andy Gittleman have done an outstanding job managing and growing the business over the past 15 years. We are delighted to be adding such a highly respected organization into the FirstService family and look forward to working closely with the entire Gittleman management team to further enhance the value proposition for their clients."

"We are very excited to be joining FirstService and its highly successful residential property management group. Our entire operating management team was attracted by their proven track record and successful partnership philosophy," said Mark Gittleman, President of Gittleman Management. "FirstService has a long history of attracting industry leaders who retain significant interests in the companies they operate, while also participating in a unique performance-based culture focused on differentiating their services from those of their competitors and delivering a best in class client experience. We are thrilled to partner with such an exceptional group of professionals with whom we share a common mission to enhance the lifestyle of every resident living in the communities

we serve.” concluded Andy Gittleman, Executive Vice President of Gittleman Management.

Founded in 1980, Gittleman Management Corporation manages more than 260 condominiums, town homes and common interest communities representing over 24,000 units throughout the greater Minneapolis-St-Paul region. With the addition of Gittleman, FirstService Residential extends its position as the largest residential property management firm in North America with more than 5,600 properties, representing over 1.3 million residences from 81 offices across the continent. Additional information on Gittleman Management Corporation can be found on their website at [www.gittleman.com](http://www.gittleman.com).

## **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, the third largest global player 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\$2.2 billion in annual revenues and has more than 20,000 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.