



**FirstService**

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**FOR IMMEDIATE RELEASE**

**Paul Davis Restoration Expands Company-Owned Operations**

***Adds Paul Davis Houston, Raleigh & Nashville Locations***

TORONTO, Canada, March 23, 2023 – FirstService Corporation (TSX and NASDAQ: FSV) (“FirstService”) announced today that Paul Davis Restoration has recently added to its company-owned platform with the acquisition of its franchised operation serving the Houston, Texas, Raleigh, North Carolina and Nashville, Tennessee markets. The owner will retain an equity interest in the business and continue to lead the existing management team in overseeing day-to-day operations. Terms of the transaction were not disclosed.

The acquired operations constitute one of the largest franchises in the Paul Davis network and render a full range of remediation and restoration services to residential, commercial, and institutional property owners and property managers. The business has significant growth potential given its market presence in three large urban areas within the south eastern and south central U.S. regions including Houston, the fourth largest metropolitan area in the U.S. With this acquisition, Paul Davis now oversees 15 company-owned operations within its aggregate network of 330 locations across North America.

“We are excited to be further cementing our partnership with this highly-regarded Paul Davis leadership team and operation,” said Rich Wilson, CEO of Paul Davis Restoration. “This transaction is another key step in advancing our strategy of selectively acquiring franchises in key markets to deepen our relationships and better serve our national and regional insurance carrier clients.”

## **ABOUT FIRSTSERVICE CORPORATION**

FirstService Corporation is a North American leader in the essential outsourced property services sector, serving its customers through two industry-leading service platforms: **FirstService Residential** – North America's largest manager of residential communities; and **FirstService Brands** – one of North America's largest providers of essential property services delivered through individually branded franchise systems and company-owned operations.

FirstService generates more than \$3.7 billion in annual revenues and has approximately 27,000 employees across North America. With significant insider ownership and an experienced management team, FirstService has a long-term track record of creating value and superior returns for shareholders. The Common Shares of FirstService trade on the NASDAQ and the Toronto Stock Exchange under the symbol "FSV", and are included in the S&P/TSX 60 Index. More information is available at [www.firstservice.com](http://www.firstservice.com).