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**FOR IMMEDIATE RELEASE**

**FIRSTSERVICE OBTAINS FINAL COURT ORDER TO SEPARATE INTO TWO INDEPENDENT PUBLICLY TRADED COMPANIES**

*Colliers International and FirstService Corporation begin trading standalone on June 2, 2015*

**TORONTO**, Canada, May 28, 2015 – FirstService Corporation (TSX: FSV) (NASDAQ: FSRV) ("**FirstService**") today announced that its proposed spin-off transaction, to be implemented through a tax efficient statutory plan of arrangement (the "**Arrangement**"), has been approved by a final order of the Ontario Superior Court of Justice (Commercial List). If all other conditions precedent are satisfied or waived, FirstService expects that the Arrangement will be completed on June 1, 2015 and the shares of Colliers International and FirstService Corporation to begin trading as standalone entities on June 2, 2015.

**About FirstService**

FirstService is a global leader in the rapidly growing real estate services sector, one of the largest markets in the world. FirstService manages more than 2.5 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** - 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 US\$2.7 billion in annual revenues and has more than 24,000 employees world-wide. With significant insider ownership and an experienced management team, FirstService has a long-term track record of creating value and superior returns for shareholders since becoming a publically listed company in 1993. The Subordinate Voting Shares of FirstService trade on The NASDAQ Stock Market under the symbol "FSRV" and on the Toronto Stock Exchange under the symbol "FSV". More information is available at [www.firstservice.com](http://www.firstservice.com).

## About Colliers International Group

**Colliers International Group Inc.** is a global leader in commercial real estate services with more than 16,300 professionals operating from 502 offices in 67 countries. With an enterprising culture and significant inside ownership, Colliers professionals provide a full range of services to real estate occupiers, owners and investors worldwide. Services include brokerage, global corporate solutions, investment sales and capital markets, project management and workplace solutions, property and asset management, consulting, valuation and appraisal services, and customized research and thought leadership. Colliers International has been ranked among the top 100 outsourcing firms by the International Association of Outsourcing Professionals' Global Outsourcing for 10 consecutive years, more than any other real estate services firm.

For the latest news from Colliers International, visit [Colliers.com](http://Colliers.com) or follow us on Twitter (@ColliersIntl) and LinkedIn.

## About FirstService Corporation

**FirstService Corporation** is a North American leader in the 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 US\$1.1 billion in annual revenues and has more than 15,000 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 subordinate voting shares of FirstService trade on the NASDAQ and the Toronto Stock Exchange under the symbol "FSV". For the latest news from FirstService Corporation, visit us at [FirstService.com](http://FirstService.com).

## Advisory Regarding Forward-Looking Information

Information in this press release that is not a historical fact is "forward-looking information". Words such as "plans", "intends", "outlook", "expects", "anticipates", "estimates", "believes", "likely", "should", "could", "will", "may" and similar expressions are intended to identify statements containing forward-looking information. Forward-looking information in this press release is based on current objectives, strategies, expectations and assumptions which management considers appropriate and reasonable at the time. The forward-looking information in this press release includes, but is not limited to, statements with respect to: the proposed Arrangement and expected future attributes of each of "new" FirstService Corporation ("**New FirstService**") and Colliers International Group Inc. ("**Colliers International**") following the completion of the Arrangement; the expected completion date of the Arrangement.

By its nature, forward-looking information is subject to risks and uncertainties which may be beyond the ability of FirstService to control or predict. The actual results, performance or achievements of Colliers International or New FirstService could differ materially from those expressed or implied by forward-looking information. Factors that could cause actual results, performance, achievements or events to differ from current expectations include, among others, risks and uncertainties related to: obtaining approvals, waivers, rulings, court orders and consents, or satisfying other requirements, necessary or desirable to permit or facilitate completion of the Arrangement (including regulatory approvals and a Canadian tax ruling); future factors that may arise making it inadvisable to proceed with, or advisable to delay, all or part of the Arrangement; the operations and financial condition of Colliers International and New

FirstService as separately traded public companies, including the reduced industry and geographical diversification resulting from this separation; the impact of the Arrangement on the trading prices for, and market for trading in, the shares of FirstService, Colliers International and New FirstService; the potential for significant tax liability for a violation of the tax-deferred spinoff rules; the potential benefits of the Arrangement; business cycles, including general economic conditions in the countries in which Colliers International and New FirstService operate, which will, among other things, impact demand for services and the cost of providing services; the ability of each of Colliers International and New FirstService to implement its business strategy, including their 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; changes in foreign exchange rates; increased competition; credit of third parties; changes in interest rates; and the availability of financing. Additional information on certain of these factors and other risks and uncertainties that could cause actual results or events to differ from current expectations can be found in FirstService's Annual Information Form for the year ended December 31, 2014 under the heading "Risk Factors" (which factors are adopted herein and a copy of which can be obtained at [www.sedar.com](http://www.sedar.com)). Certain risks and uncertainties specific to the proposed Arrangement, Colliers International and New FirstService are further described in the Management Information Circular of FirstService dated March 16, 2015. Other factors, risks and uncertainties not presently known to FirstService or that FirstService currently believes are not material could also cause actual results or events to differ materially from those expressed or implied by statements containing forward-looking information.

Readers are cautioned not to place undue reliance on statements containing forward-looking information that are included in this press release, which are made as of the date of this press release, and not to use such information for anything other than their intended purpose. FirstService disclaims any obligation or intention to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.