

FOR: FIRSTSERVICE CORPORATION

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FOR IMMEDIATE RELEASE

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FIRSTSERVICE DOUBLES CREDIT FACILITY TO \$200 MILLION

TORONTO, Ontario (June 2, 1998) -- FirstService Corporation today announced that it has amended and restated its lending agreement to increase credit availability from \$100 million to \$200 million, providing additional financial resources to fund potential acquisitions.

The new credit facilities were underwritten by the Company's existing syndicate of banks:

Dresdner Bank Canada, The Toronto-Dominion Bank, First Chicago NBD Bank, Canada and Soci t  Generale (Canada).

Terms of the facilities incorporate a more favourable interest rate and amortization structure as compared to those of the original debt facilities arranged in December, 1996. This should contribute to a lower cost of capital and greater availability of cash flow to fund the Company's growth initiatives.

FirstService Corporation is a leader in the rapidly growing service sector, providing a variety of specialized Property and Business Services to corporate, government, and residential customers throughout North America.