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FOR IMMEDIATE RELEASE

FIRSTSERVICE COMPLETES TRANSACTION TO SETTLE LONG-TERM INCENTIVE ARRANGEMENT AND ELIMINATE DUAL CLASS VOTING STRUCTURE

Jay S. Hennick Remains as Chairman and a Significant Shareholder

TORONTO, Canada, May 10, 2019 – FirstService Corporation (TSX: FSV; NASDAQ: FSV) (“**FirstService**”) announced that it has completed the settlement of the Restated Management Services Agreement, including the long-term incentive arrangement, between FirstService, Jay S. Hennick and Jayset Management FSV Inc. and eliminated FirstService’s dual class share structure. FirstService has also effected an amendment to its articles that eliminated the Multiple Voting Shares and the “blank cheque” preference shares as part of the authorized capital of FirstService and re-classified its Subordinate Voting Shares as common shares. FirstService’s common shares will commence trading under the symbol “FSV” on the Toronto Stock Exchange and The NASDAQ Global Select Market at the start of trading on May 14, 2019.

Mr. Hennick remains as a director and the Chairman of FirstService, and has control and direction over 5,767,080 common shares of FirstService, representing 14.8% of the outstanding common shares of FirstService.

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 approximately US\$2 billion in annual revenues and has more than 20,000 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 NASDAQ and the Toronto Stock Exchange under the symbol "FSV".

For the latest news from FirstService Corporation, visit www.firstservice.com.