NEWS RELEASE

Colliers adds leading Southwest engineering firm

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Acquisition expands footprint into fast-growing Arizona market

TORONTO AND PHOENIX, May 09, 2023 (GLOBE NEWSWIRE) -- Global professional services and investment management firm, Colliers (NASDAQ and TSX: CIGI), today announced that its Colliers Engineering & Design ("CED") division has acquired HILGARTWILSON, LLC ("HILGARTWILSON"), an Arizona-based engineering, planning and survey firm. The addition will enhance CED's scale and capabilities in the U.S. Southwest and expand its footprint into the fast-growing Arizona market. The business will rebrand and be fully integrated into CED's operations. Under Colliers' unique partnership model, HILGARTWILSON's senior leadership team will continue to lead the business in Arizona and become significant shareholders in the overall CED platform. Terms of the transaction were not disclosed.

Founded in 2009, HILGARTWILSON employs approximately 200 engineers, licensed surveyors, and other professionals operating from three offices in the Phoenix metropolitan area to support the development of the rapidly expanding Arizona area. Focused on national homebuilders, land developers, municipalities and other commercial real estate owners and occupiers, HILGARTWILSON provides a fully integrated offering, including civil engineering, surveying, land use planning, construction management, and environmental services.

"Our strategic investment in HILGARTWILSON brings us one step closer to our ambition of becoming a national, multi-discipline engineering services provider owned jointly with the professionals who serve clients every day," said Elias Mulamoottil, Co-Chief Investment Officer of Colliers. "We are proud of the best-in-class platform we have built through our unique partnership model, long-term investment horizon, and enterprising culture that focuses on our clients and our people."

"The professionals at HILGARTWILSON are well-respected market leaders that provide us with local expertise and longstanding client relationships while enhancing our capabilities in the Arizona market," said Kevin L. Haney, PE, President and CEO, CED. "Together, with our recent addition in Texas, our expanded infrastructure service offering better positions us to serve our regional and national clients looking to capitalize on the strong U.S. Southwest economy."

"CED's enterprising ethos based on exceptional client service, employee focus, and professional ownership fully aligns with our own culture, making our partnership with CED a logical next step," said Ron Hilgart, PE, Co-Founder & Managing Principal of HILGARTWILSON. "As leaders in our region, our success is a result of deep relationships earned by executing stellar projects. We are excited to leverage CED's scale, depth of resources and capabilities to accelerate the success of our clients and our people in the years to come," added Darrell Wilson, PE, Co-Founder and Managing Principal of HILGARTWILSON.

In connection with this transaction, AEC Advisors acted as financial advisor to HILGARTWILSON.

About Colliers
Colliers (NASDAQ, TSX: CIGI) is a leading diversified professional services and investment management company. With operations in 66 countries, our 18,000 enterprising professionals work collaboratively to provide expert real estate and investment advice to clients. For more than 28 years, our experienced leadership with significant inside ownership has delivered compound annual investment returns of approximately 20% for shareholders. With annual revenues of $4.5 billion and $98 billion of assets under management, Colliers maximizes the potential of property and real assets to accelerate the success of our clients, our investors and our people. Learn more at **corporate.colliers.com**, Twitter **@Colliers** or **LinkedIn**.

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