



NEWS RELEASE

Colliers adds market leader in Philadelphia

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Acquisition strengthens Colliers' key U.S. Northeast and Mid-Atlantic Regions

TORONTO and PHILADELPHIA, April 10, 2024 (GLOBE NEWSWIRE) -- Leading diversified professional services and investment management firm Colliers (NASDAQ and TSX: CIGI) today announced the acquisition of its affiliate, Colliers Philadelphia ("Colliers | Philadelphia"). Now as a company-owned operation, Colliers | Philadelphia will continue to build on its market leadership by leveraging the full resources of Colliers' enterprising and fast-growing platform and increasing its service capabilities. Details of the transaction were not disclosed.

For more than 100 years, Colliers | Philadelphia has been a leading commercial real estate services firm in the Philadelphia Region. From its five offices, the company's 130 professionals provide landlord agency, tenant representation, investment sales brokerage, and property management services to investors, developers, and occupiers of commercial real estate.

"The acquisition of Colliers | Philadelphia creates a strong, contiguous company-owned operation across all major markets in the fast-growing U.S. Northeast and Mid-Atlantic regions," said Gregg Shutan, President, East Region Brokerage | Colliers U.S. "The Philadelphia operation has a team of highly respected professionals who will now be able to take full advantage of Colliers' scale across the United States and around the world to accelerate the success of our clients and our people."

"Our acquisition of Colliers | Philadelphia is consistent with our strategy of acquiring and growing significant affiliate operations that have become top players in their respective markets," said Gil Borok, President and Chief



Executive Officer | Colliers U.S. & LATAM. "Philadelphia is the eighth largest metropolitan area in the U.S. and home to many Fortune 1000 companies. As a vibrant and influential market, our ownership will allow us to better service the requirements of our clients locally, nationally, and internationally."

"Integrating with Colliers was a natural next step that will allow us to leverage Colliers' industry leadership, established global platform, and proven track record of performance," said Doug Sayer, Vice Chairman of Colliers | Philadelphia. "As a long-tenured affiliate, we were proud to do our part in the rapid growth and development of Colliers in the United States and globally over many years. We are excited to become part of the global operations and further strengthen our century-long legacy in the Philadelphia Region."

About Colliers

Colliers (NASDAQ, TSX: CIGI) is a leading diversified professional services and investment management company. With operations in 66 countries, our 19,000 enterprising professionals work collaboratively to provide expert real estate and investment advice to clients. For more than 29 years, our experienced leadership with significant inside ownership has delivered compound annual investment returns of approximately 20% for shareholders. With annual revenues of \$4.3 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, X [@Colliers](https://twitter.com/Colliers) or [LinkedIn](https://www.linkedin.com/company/colliers).

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