NEWS RELEASE

Colliers enhances engineering capabilities in energy market

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Establishes beachhead in Canadian oil & gas sector and adds significant scale and multidisciplinary expertise in Alberta

TORONTO and CALGARY, Alberta, Oct. 29, 2026 (GLOBE NEWSWIRE) -- Colliers International Group Inc. (TSX and NASDAQ: CIGI) announced today that its Canadian engineering platform, Englobe Corporation (“Englobe”), has entered into a definitive agreement to acquire Obsidian Engineering Corp. (“Obsidian”), a leading Calgary-based multidisciplinary engineering firm specializing in engineering, procurement and construction management (“EPCM”) services for private-sector clients. The acquisition expands Englobe's capabilities, adds scale across Western Canada, and establishes a significant presence in Canada's critical energy infrastructure market.

Founded in 2017, Obsidian’s over 400 professionals have delivered more than 3,500 projects across Canada’s energy and data centre markets. The firm’s experience spans natural gas processing facilities, thermal facilities, pipelines, well pads, CO_2 infrastructure, renewable energy solutions, data centers, and other specialized facilities.

Under Colliers’ unique partnership model, Obsidian’s senior team will become significant shareholders of Englobe and play a key role in its leadership going forward. Terms of the transaction were not disclosed. The transaction is expected to close in the fourth quarter of 2026, subject to customary closing conditions.

“This investment accomplishes a key strategic priority of establishing a meaningful position in Canada’s growing energy sector,” said Elias Mulamoottil, Chief Investment Officer and CEO of Engineering at Colliers. “As our country

is positioning to be an oil and gas superpower, the addition of Obsidian's extensive qualifications will drive significant opportunities across our global platform."

"Obsidian brings highly complementary expertise in EPCM project delivery and bolsters our ability to support clients across the full lifecycle of complex energy and industrial infrastructure projects," said Mike Cormier, President of Englobe. "We are thrilled to welcome Obsidian's talented professionals who have built an impressive business with significant scale, deep technical expertise, and an excellent reputation."

"Our culture and values align very closely with Englobe, making this partnership a logical next step in Obsidian's journey," said Mark Czechowsky, CEO of Obsidian. "We were attracted to Colliers' perpetual partnership model, decentralized operating philosophy, and enterprising culture that we believe will create long-term stability and significant opportunity for our people going forward."

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About Colliers
Colliers (TSX, NASDAQ: CIGI) is a global diversified professional services and investment management company operating through three industry-leading businesses: Commercial Real Estate, Engineering and Investment Management. With greater than a 30-year track record of consistent growth and strong recurring cash flows, we scale complementary, high-value businesses that provide essential services across the full asset lifecycle. Our unique partnership philosophy empowers exceptional leaders, preserves our entrepreneurial culture, and ensures meaningful inside ownership – driving strong alignment and sustained value creation for our shareholders. With $6 billion in annual revenues, 28,000 professionals, and $110 billion in assets under management, Colliers is committed to accelerating the success of our clients, investors, and people worldwide. Learn more at **corporate.colliers.com**.

Source: Colliers International Group Inc