



NEWS RELEASE

Colliers expands engineering offering in Canada

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Acquisition enhances scale and capabilities in Ontario

TORONTO and OTTAWA, Oct. 02, 2024 (GLOBE NEWSWIRE) -- Global diversified professional services and investment management company, Colliers (NASDAQ, TSX: CIGI), announced today that its Canadian engineering platform, Englobe Corporation ("Englobe"), has acquired Goodkey, Weedmark & Associates Limited ("GWAL"), a leading building engineering consulting firm in Ontario. The addition will strengthen Englobe's scale and service capabilities in Canada's largest market. GWAL's leadership team will become shareholders of Englobe under Colliers' unique partnership model. The business will be fully integrated into Englobe's operations and will rebrand as Colliers in the future. Terms of the transaction were not disclosed.

Founded in 1956, GWAL's 100 professionals provide mechanical and electrical engineering consulting services to public and private clients throughout Ontario, with a focus around the National Capital and Ottawa Valley regions.

"This acquisition is our first follow-on investment in Englobe since establishing our partnership earlier this year and advances an important strategic priority of bolstering our presence in Ontario's engineering consulting market," said Elias Mulamoottil, Co-Chief Investment Officer of Colliers. "GWAL's leadership was drawn to our brand, partnership model, enterprising culture and long-term growth aspirations. As a recent entrant to the Canadian market, our differentiated approach will be key to attracting best-in-class firms to our platform."

"With GWAL's impressive history and track record of innovative solutions, this expansion deepens our capabilities and qualifications, allowing us to better serve our clients in Ontario and across the country," said Mike Cormier,

President of Englobe. “We look forward to welcoming GWAL and their talented group of professionals into the Colliers family.”

“The strategic benefits, from an expanded suite of expertise to greater career and equity ownership opportunities for our people, made joining Englobe the logical next step for us,” said Frank Bann, Principal of GWAL. “We are extremely excited to be part of a global professional services leader, and look forward to leveraging Colliers’ depth of relationships, resources and infrastructure to accelerate our growth.”

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About Colliers

Colliers (NASDAQ, TSX: CIGI) is a leading diversified professional services and investment management company. With operations in 68 countries, our 22,000 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 more than \$4.4 billion and \$96 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).

Source: Colliers International Group Inc