

COLLIERS INTERNATIONAL GROUP INC.

Revenue and Adjusted EBITDA by Region

Impact of adoption of new US GAAP revenue guidance and Investment Management segment presentation

(in thousands of US dollars)

(unaudited)

	Quarter 1, 2017																			
	Americas Original	Americas Rev Rec Adj	Americas Restated	EMEA Original	EMEA Rev Rec Adj	EMEA IM Seg Adj	EMEA Adjustment	EMEA Restated	Asia Pac Original	Asia Pac Rev Rec Adj	Asia Pac Restated	IM Original	IM Seg Adj	IM Restated	Corporate Original	Corporate Rev Rec Adj	Corporate Restated	Consolidated Original	Consolidated Adjustment	Consolidated Restated
Revenues	256,958	26,864	283,821	89,022	1,749	(2,800)	(1,051)	87,971	76,392	14,808	91,200	-	2,800	2,800	470	-	470	422,843	43,420	466,263
Adjusted EBITDA	21,218	1,216	22,435	3,610	91	(497)	(406)	3,204	6,241	655	6,896	-	497	497	(1,780)	-	(1,780)	29,289	1,962	31,251
	Quarter 2, 2017																			
	Americas Original	Americas Rev Rec Adj	Americas Restated	EMEA Original	EMEA Rev Rec Adj	EMEA IM Seg Adj	EMEA Adjustment	EMEA Restated	Asia Pac Original	Asia Pac Rev Rec Adj	Asia Pac Restated	IM Original	IM Seg Adj	IM Restated	Corporate Original	Corporate Rev Rec Adj	Corporate Restated	Consolidated Original	Consolidated Adjustment	Consolidated Restated
Revenues	319,829	26,649	346,478	118,791	1,782	(2,809)	(1,027)	117,765	105,085	13,585	118,670	-	2,809	2,809	511	(1)	510	544,217	42,015	586,232
Adjusted EBITDA	32,204	710	32,914	17,298	174	(172)	2	17,300	12,919	(234)	12,685	-	172	172	(2,813)	-	(2,813)	59,607	651	60,258
	Quarter 3, 2017																			
	Americas Original	Americas Rev Rec Adj	Americas Restated	EMEA Original	EMEA Rev Rec Adj	EMEA IM Seg Adj	EMEA Adjustment	EMEA Restated	Asia Pac Original	Asia Pac Rev Rec Adj	Asia Pac Restated	IM Original	IM Seg Adj	IM Restated	Corporate Original	Corporate Rev Rec Adj	Corporate Restated	Consolidated Original	Consolidated Adjustment	Consolidated Restated
Revenues	330,930	28,454	359,384	129,682	1,265	(2,833)	(1,568)	128,113	113,029	15,022	128,051	-	2,833	2,833	417	1	418	574,057	44,741	618,799
Adjusted EBITDA	29,060	1,754	30,814	11,243	(166)	17	(149)	11,095	14,160	1,446	15,606	-	(17)	(17)	(2,217)	-	(2,217)	52,246	3,035	55,281
	Quarter 4, 2017																			
	Americas Original	Americas Rev Rec Adj	Americas Restated	EMEA Original	EMEA Rev Rec Adj	EMEA IM Seg Adj	EMEA Adjustment	EMEA Restated	Asia Pac Original	Asia Pac Rev Rec Adj	Asia Pac Restated	IM Original	IM Seg Adj	IM Restated	Corporate Original	Corporate Rev Rec Adj	Corporate Restated	Consolidated Original	Consolidated Adjustment	Consolidated Restated
Revenues	402,834	16,896	419,731	183,788	1,520	(4,213)	(2,693)	181,096	147,038	11,244	158,282	-	4,213	4,213	585	-	585	734,246	29,661	763,907
Adjusted EBITDA	39,981	(2,467)	37,514	37,243	(133)	(1,754)	(1,887)	35,356	28,661	(2,500)	26,160	-	1,754	1,754	(4,750)	-	(4,750)	101,134	(5,100)	96,034
	Full Year 2017																			
	Americas Original	Americas Rev Rec Adj	Americas Restated	EMEA Original	EMEA Rev Rec Adj	EMEA IM Seg Adj	EMEA Adjustment	EMEA Restated	Asia Pac Original	Asia Pac Rev Rec Adj	Asia Pac Restated	IM Original	IM Seg Adj	IM Restated	Corporate Original	Corporate Rev Rec Adj	Corporate Restated	Consolidated Original	Consolidated Adjustment	Consolidated Restated
Revenues	1,310,551	98,863	1,409,414	521,284	6,316	(12,655)	(6,339)	514,945	441,544	54,659	496,203	-	12,655	12,655	1,983	-	1,983	2,275,362	159,838	2,435,201
Adjusted EBITDA	122,462	1,214	123,677	69,393	(33)	(2,406)	(2,439)	66,954	61,980	(633)	61,348	-	2,406	2,406	(11,560)	-	(11,560)	242,276	548	242,825

Q1 2018

	Quarter 1, 2018																			
	Americas Original	Americas Rev Rec Adj	Americas Restated	EMEA Original	EMEA Rev Rec Adj	EMEA IM Seg Adj	EMEA Adjustment	EMEA Restated	Asia Pac Original	Asia Pac Rev Rec Adj	Asia Pac Restated	IM Original	IM Seg Adj	IM Restated	Corporate Original	Corporate Rev Rec Adj	Corporate Restated	Consolidated Original	Consolidated Adjustment	Consolidated Restated
Revenue	328,502	N/A	328,502	115,717	N/A	(2,734)	(2,734)	112,983	107,835	N/A	107,835	-	2,734	2,734	419	N/A	419	552,054	-	552,473
Adjusted EBITDA	26,455	N/A	26,455	(431)	N/A	413	413	(18)	11,217	N/A	11,217	-	(413)	(413)	(1,101)	N/A	(1,101)	37,241	-	36,140
	Quarter 2, 2018																			
	Americas Original	Americas Rev Rec Adj	Americas Restated	EMEA Original	EMEA Rev Rec Adj	EMEA IM Seg Adj	EMEA Adjustment	EMEA Restated	Asia Pac Original	Asia Pac Rev Rec Adj	Asia Pac Restated	IM Original	IM Seg Adj	IM Restated	Corporate Original	Corporate Rev Rec Adj	Corporate Restated	Consolidated Original	Consolidated Adjustment	Consolidated Restated
Revenue	388,607	N/A	388,607	149,565	N/A	(2,535)	(2,535)	147,030	128,796	N/A	128,796	-	2,535	2,535	382	N/A	382	666,968	-	667,350
Adjusted EBITDA	36,177	N/A	36,177	21,458	N/A	768	768	22,226	15,366	N/A	15,366	-	(768)	(768)	(3,573)	N/A	(3,573)	73,001	-	69,428

Legend:

Rev Rec Adj: Adjustments to 2017 quarterly results for the impact of new US GAAP revenue recognition guidance

IM Seg Adj: Adjustments to 2017 and 2018 quarterly results to separately present Investment Management results that were previously presented in the EMEA Segment results