

# P R E S S   R E L E A S E

For further information:

Kenneth Kay  
Sr. Executive Vice President and  
Chief Financial Officer  
310.606.4706

Steve Iaco  
Sr. Managing Director of  
Corporate Communications  
212.984.6535

Shelley Young  
Director of  
Investor Relations  
212.984.8359

## **CB RICHARD ELLIS ACQUIRES DALGLEISH, THE LEADING UK RETAIL SPECIALIST**

**Los Angeles, October 31, 2005** -- CB Richard Ellis Group, Inc. today announced that it has acquired Dalgleish & Co Limited, the leading retail real estate services specialist in the United Kingdom, for \$37.9 million in cash. The acquisition gives CB Richard Ellis the leading position in the UK retail real estate sector, and marks a further important step in the Company's plan to expand its retail capabilities across Europe.

Founded in 1979, Dalgleish employs 93 people in central London, and provides tenant representation, agency leasing and investment advisory services throughout the UK. It has annual revenues of approximately \$34 million. Malcolm Dalgleish, founder and principal shareholder of the firm, will lead CB Richard Ellis' retail services business across Europe.

"Dalgleish provides a perfect fit with our existing retail business and with our growth strategy in Europe," said Brett White, President and CEO of CB Richard Ellis. "The merger of our existing retail resources with Dalgleish's professionals and extensive client base enables us to achieve the number one position for retail services in the UK."

Mike Strong, President of CB Richard Ellis Europe, Middle East & Africa (EMEA) operations, said: "Dalgleish has a strong track record in both leasing and investment services, and a balanced client base, split equally between landlords and retailers. This acquisition will enable us to provide the European market with a truly world class retail capability, adding strength and depth to our services for landlords and retailers alike."

Malcolm Dalgleish said, "This is a once in a lifetime opportunity to develop our business across Europe. CB Richard Ellis was the only company we would consider joining, given their platform, culture and growth strategy. It is an exciting opportunity to provide a unique offer to the European market."

- end -

**About CB Richard Ellis**

CB Richard Ellis Group, Inc. (NYSE:CBG), a FORTUNE 1000 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2004 revenue). With approximately 13,500 employees, the Company serves real estate owners, investors and occupiers through more than 200 offices worldwide (excluding affiliate and partner offices). The Company's core services include property sales, leasing and management; corporate services; facilities and project management; mortgage banking; investment management; appraisal and valuation; research and consulting. Please visit our Web site at [www.cbre.com](http://www.cbre.com).

**“Safe Harbor” Statement Under the Private Securities Litigation Reform Act of 1995:**

The statements in this release regarding the acquisition of Dalglish and plans to expand retail capabilities across Europe, as well as other matters discussed in this news release that do not concern purely historical data, are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties, including, but not limited to, the ability of the parties to successfully integrate the operations of Dalglish with CB Richard Ellis, the ability to leverage Dalglish's retail capabilities to expand the retail real estate platform of CB Richard Ellis throughout Europe, and other risks and uncertainties discussed in CB Richard Ellis' filings with the Securities and Exchange Commission (SEC). Any forward-looking statements speak only as of the date of this release and, except to the extent required by applicable securities laws, CB Richard Ellis expressly disclaims any obligation to update or revise any of them to reflect actual results, any changes in expectations or any change in events. If CB Richard Ellis does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements. For additional information concerning factors that may cause actual results to differ from those anticipated in the forward-looking statements, and risks to CB Richard Ellis' business in general, please refer to the Company's SEC filings, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2004 and its Quarterly Report on Form 10-Q for the quarter ended June 30, 2005. Such filings are available publicly and may be obtained off the company's website at [www.cbre.com](http://www.cbre.com) or upon request from the CB Richard Ellis Investor Relations Department at [investorrelations@cbre.com](mailto:investorrelations@cbre.com).