

# P R E S S   R E L E A S E

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## **KODAK RETAINS CB RICHARD ELLIS AS EXCLUSIVE REAL ESTATE TRANSACTION MANAGEMENT PROVIDER**

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**CBRE To Continue Near 15-Year Relationship with Kodak Overseeing  
Approximately 39 Million Sq Feet Throughout North and Latin America**

New York, NY – January 12, 2004 –CB Richard Ellis (NYSE: CBG) today announced that Kodak has renewed a contract for CB Richard Ellis to continue as its North and Latin American real estate transaction management services provider. The agreement extends a 15-year relationship under which CBRE oversees approximately 39 million square feet of Kodak properties throughout the United States, Latin America, and Canada.

This contract renewal is driven, in part, by Kodak's strategic plans to keep operational costs down in order to meet its corporate objectives of actively transforming from a film-based company to one aligned with digital imaging. It also underscores Kodak's confidence in CBRE's knowledge and understanding of Kodak's internal systems, processes, and long-term strategic plans.

CBRE's Chicago-based Mark Pasquella and Gary Beban in the firm's Global Corporate Services will continue to lead the Kodak account. Mr. Pasquella has worked with Kodak since 1989, completing over 300 projects comprising 13.5 million square feet, worth an aggregate of \$390 million.

"More than ever in our company's transformation from a film-based company to a digital company, Kodak relies on its providers to help execute its plans as efficiently and effectively as possible," said Mee Wing, Vice President of Kodak Real Estate & Support Services. "One of the key initiatives announced in early 2004 that supports this transformation is the global footprint reduction by one-third over three years. Over the past 14 years, CBRE has been, and will continue to be, a key strategic partner

in helping Kodak maximize economic return on its real property portfolio and reduce occupancy costs."

"Our long history with Kodak gives us the distinct advantage of having a thorough understanding of the company's business units and its internal financial and approval processes," said Mr. Pasquella. "Plus, we are privy to the objectives of the business units, well in advance of transaction stage. That leads to continuity and better performance with an emphasis on strategic solutions."

According to Steve Swerdlow, President of Global Corporate Services, "It is a testament to Kodak's confidence in our business acumen that we are being retained to work with them, especially at a time when the entire photography industry is undergoing such massive technological changes."

#### **About Eastman Kodak Company and infoimaging**

Kodak is the leader in helping people take, share, print and view images -- for memories, for information, for entertainment. The company is a major participant in infoimaging, a \$385 billion industry composed of devices (digital cameras and flat-panel displays), infrastructure (online networks and delivery systems for images) and services & media (software, film and paper enabling people to access, analyze and print images). With sales of \$13.3 billion in 2003, the company comprises several businesses: Health, supplying the healthcare industry with traditional and digital image capture and output products and services; Graphic Communications Group, offering on-demand color printing and networking publishing systems consisting of three wholly owned subsidiaries: Encad, Inc., NexPress Solutions, and Kodak Versamark; Commercial Imaging, offering image capture, output and storage products and services to businesses and government; Display & Components, which designs and manufactures state-of-the-art organic light-emitting diode displays as well as other specialty materials, and delivers imaging sensors to original equipment manufacturers; and Digital & Film Imaging Systems, providing consumers, professionals and cinematographers with digital and traditional products and services. For more information visit: [www.kodak.com](http://www.kodak.com).

#### **About CB Richard Ellis**

CB Richard Ellis (NYSE:CBG) is the world's leading commercial real estate services firm (in terms of 2003 revenue). The company serves real estate owners, investors and occupiers by offering strategic advice and execution for property leasing and sales; property, facilities and project management; corporate services; debt and equity financing; investment management; valuation and appraisal; research and investment

strategy; and consulting. Including partners and affiliates, CB Richard Ellis has more than 300 offices across 50 countries around the world. Please visit our Web site at [www.cbre.com](http://www.cbre.com).