

PRESS RELEASE

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REGIONS BANK SELECTS CB RICHARD ELLIS TO HANDLE FACILITIES MANAGEMENT SERVICES FOR 15 U.S. STATES

ATLANTA – March 31, 2005 – CB Richard Ellis (NYSE: CBG), the global leader in real estate services (based on 2004 revenues), today announced that Regions Bank has selected the company to oversee facilities management for the bank's extensive portfolio of branch locations, administrative operations offices and ATM locations, as well as Regions Financial Corporation's (NYSE: RF) Birmingham, Ala., headquarters location.

The Regions Bank portfolio reaches across 15 states in the South, Midwest and Texas.

"Because of our commitment to sound financial management, we are constantly looking for ways to reduce costs," said Joe Holcombe, Regions vice president and director of Facilities and Construction Services. "We believe that outsourcing the facilities management function of our business will help to achieve our objective in this area."

The Regions Bank assignment represents an expansion of CBRE's relationship with the company. CBRE had been providing facilities management services to Union Planters Corp. for four years prior to Union Planters' merger with Regions Financial Corporation on July 1, 2004. The merger created the new Regions Financial Corporation.

About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), headquartered in Birmingham, Ala., is a full-service provider of retail and commercial banking, securities brokerage, mortgage, and insurance products and services. With its merger with former Union Planters Corp. complete, Regions had assets of \$84.1 billion as of Dec. 31, 2004, making it one of the nation's Top 15 financial services providers. Regions' banking subsidiaries, Regions Bank and Union Planters Bank, operate some 1,400 offices and a 1,700-ATM network across a 15-state geographic footprint in the South, Midwest and Texas. Its investment and securities brokerage, trust and asset management division, Morgan Keegan & Company Inc., provides services from more than 145 offices. Additional information about the new Regions, which is a member of both the Forbes

and Fortune 500 and operates one of the Top 20 mortgage companies in the United States, can be found at www.regions.com.

About CB Richard Ellis

Headquartered in Los Angeles, CB Richard Ellis (NYSE:CBG) is the world's leading commercial real estate services firm (in terms of 2004 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.

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