

P R E S S R E L E A S E

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CB RICHARD ELLIS ARRANGES \$852 MILLION OFFICE PORTFOLIO PURCHASE IN CANADA

Los Angeles, July 12, 2005 – CB Richard Ellis (NYSE: CBG) today announced that it has advised The Canada Pension Plan (CPP) Investment Board on an \$852 million investment in an 11 property office portfolio. CPP purchased a 50% stake in the properties from Oxford Properties Ltd., a subsidiary of the Ontario Municipal Employment Retirement Board. This property investment marks the largest transaction ever executed in Canada by CB Richard Ellis.

The Oxford portfolio includes prominent Class A buildings across Canada, including Calgary's Canterra Tower, Montreal's Place de la Cathedrale, Edmonton's Bell Tower, Toronto's Royal Bank Plaza and WaterPark Place, and Ottawa's Constitution Square.

CB Richard Ellis completed the transaction through a coordinated effort involving multiple business lines in Canada including leasing, investment sales and research, as well as support from the company's Global Investment Properties Group.

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.