



CB Richard Ellis, Inc.

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

FOR IMMEDIATE RELEASE

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CB RICHARD ELLIS EXPANDS LOAN SERVICING BUSINESS TO EUROPE

Los Angeles, July 14, 2005 -- CB Richard Ellis Group, Inc. (NYSE:CBG) today announced the expansion of its loan servicing business to Europe, targeting portfolio lenders as well as the fast-growing European commercial mortgage backed securities (CMBS) market.

CB Richard Ellis is a major player in the U.S. loan servicing market via its subsidiary, L.J. Melody & Co. Melody's joint venture with GE Commercial Finance Real Estate, GEMSA Loan Services LP, serviced a commercial mortgage loan portfolio of approximately \$60 billion as of December 31, 2004, one of the largest in the U.S. GEMSA serves more than 90 portfolio lenders and 150 securitized pools, and has top ratings from Fitch and Standard & Poors.

"Our market opportunity for loan servicing is enhanced by the growing popularity of CMBS in Europe, particularly in the United Kingdom," said Brian Stoffers, Executive Managing Director and Chief Operating Officer of L.J. Melody. "We believe now is the opportune time to extend into Europe the exceptional level of expertise we have developed in the U.S. market."

European CMBS issuance has grown at a compound annual rate of 44% since 1999, according to Macquarie Capital Partners, a leading international financial services firm. Some industry estimates forecast \$35 billion of CMBS issuance in Europe in 2005, up from \$24 billion in 2004.

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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.