

# PRESS RELEASE



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## CB RICHARD ELLIS GROUP, INC. ANNOUNCES DOUBLE-RATINGS UPGRADE FROM MOODY'S

Los Angeles, CA – April 4, 2006 — CB Richard Ellis Group, Inc. (NYSE:CBG) today announced that Moody's Investor Services has issued a double-ratings upgrade on the Company's senior debt and senior subordinated debt to Ba1 and Ba2, respectively. Moody's also said its rating outlook for CB Richard Ellis is stable.

This is the third time in the past two years that Moody's has upgraded its ratings for CB Richard Ellis. Moody's cited the Company's "continued improvement in operating performance, reduction in leverage and strengthening global franchise" as reasons for the upgrade. "CB Richard Ellis has deepened its leadership in commercial property sales and brokerage, and has used its strengthening earnings to reduce its debt," Moody's said.

"Debt reduction has been an integral part of our corporate strategy for the past three years, and the latest Moody's upgrade reflects the continuing success of that strategy," said Brett White, President and Chief Executive Officer of CB Richard Ellis.

The full text of the rating action release from Moody's may be found on [www.moodys.com](http://www.moodys.com).

**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 2005 revenue). With approximately 14,500 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. Founded in 1906, CB Richard Ellis marks a century of excellence in real estate services this year. Please visit our Web site at [www.cbre.com](http://www.cbre.com).