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FOR IMMEDIATE RELEASE

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## CB RICHARD ELLIS GROUP, INC. ANNOUNCES SEVERAL STRATEGIC EUROPEAN ACQUISITIONS

London, 24 July, 2006 -- CB Richard Ellis Group, Inc. (CBRE) the world's largest real estate services company (in terms of 2005 revenues), has completed several acquisitions that significantly expand its full service capability across Europe. Over the past month, CBRE has acquired **Holley Blake** in the UK, **Corporate Property Management Services (CPMS)** and **Artequation** in France and **Rietmeijer & Partners B.V** in the Netherlands.

**Holley Blake** is the leading industrial real estate services specialist in the United Kingdom. The acquisition gives CBRE the leading position in the industrial and logistics sectors in the United Kingdom, and marks an important step in the Company's continued expansion of its full-service capabilities across Europe. Founded in 1996 by Simon Holley and Simon Blake, the firm has built a solid reputation. Its industrial and office teams are particularly strong in the Thames Valley, the UK's equivalent of Silicon Valley, and Holley Blake is also recognized as a leading real estate investment specialist. The 16-person firm advises some of the biggest names in the UK industrial market, including Brixton, ProLogis, Gazeley, Astral and Parkridge.

Paris-based **CPMS** is a leading property management and corporate facilities management services firm in France. Established in 1986, CPMS has a blue-chip international client roster, including AIG, Morgan Stanley, DB Real Estate, DEKA, GE Capital, Curzon, Kanam, and many other major real estate investors. The acquisition of CPMS brings CB Richard Ellis' property management staff to 80 professionals in France and its total property management portfolio in France to approximately 14 million square feet.

**Artequation** is a leading company in project management and building consultancy in France. This acquisition continues the expansion of CBRE's service offering in Europe to

meet the growing spectrum of client requirements. Founded in 1993 by Pierre Emmanuel Sauvage, Artequation employs a staff of 21 architects, engineers and building consultancy professionals that service all commercial property types. During the past six years, Artequation has provided services for more than 10 million square feet of property, including such high-profile assignments as the Centorial, the Madone, the Wilo, the Jade, Inovatis 1 (office buildings in the Paris region) and Radisson Hotels. The company is currently involved in projects totaling more than 5 million square feet.

**Rietmeijer & Partners B.V.**, (also known as Rietmeijer Huisvestingsadviseurs), is a leading building consultancy firm in the Netherlands. The combination of Rietmeijer with CBRE will provide Dutch clients with a wide range of international expertise in property, facilities and project management as well as other real estate services. Previously, the two organizations have successfully collaborated on a number of client assignments.

Mike Strong, President of EMEA for CB Richard Ellis said;

"Increasingly, our clients require a full range of services on a pan-European basis. These acquisitions are consistent with our strategy of developing and enhancing our cross-border service offerings to clients. Our aim is to provide a leading full-service platform in all major markets, and to that end we have sought to acquire firms that excel in areas which complement and strengthen our existing capabilities."

**-Ends-**

#### **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). CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; investment management; appraisal and valuation; and 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).

#### **"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995:**

Certain statements in this release regarding the acquisitions of Holley Blake, CPMS, Artequation and Rietmeijer & Partners B.V. are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties, including, but not limited to, the ability of the parties to successfully integrate the operations of each of the acquired companies with CB Richard Ellis and the ability to leverage the integrated

platform to capture a larger market share in the United Kingdom, France, and the Netherlands and across Europe, as well as other risks and uncertainties discussed in CB Richard Ellis' filings with the Securities and Exchange Commission (SEC). Any forward-looking statements speak only as of the date of this release and, except to the extent required by applicable securities laws, CB Richard Ellis expressly disclaims any obligation to update or revise any of them to reflect actual results, any changes in expectations or any change in events. If CB Richard Ellis does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements. For additional information concerning factors that may cause actual results to differ from those anticipated in the forward-looking statements, and risks to CB Richard Ellis' business in general, please refer to the Company's SEC filings, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2005 and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2006. Such filings are available publicly and may be obtained off the CB Richard Ellis website at [www.cbre.com](http://www.cbre.com) or upon request from the CB Richard Ellis Investor Relations Department at [investorrelations@cbre.com](mailto:investorrelations@cbre.com).