

## P R E S S   R E L E A S E

Corporate Headquarters  
100 N. Sepulveda Blvd.  
Suite 1050  
El Segundo, CA 90245  
www.cbre.com

For further information:

Kenneth Kay	Robert McGrath	Shelley Young
Senior Executive Vice President and Chief Financial Officer	Senior Director, Corporate Communications	Director, Investor Relations
CB Richard Ellis Group, Inc. 310.606.4706	CB Richard Ellis Group, Inc. 212.984.8267	CB Richard Ellis Group, Inc. 212.984.8359

**CB RICHARD ELLIS GROUP, INC. ANNOUNCES  
ACQUISITION OF THE POLACHECK COMPANY****Transaction Extends CB Richard Ellis' Reach into Wisconsin**

**Los Angeles – July 5, 2006** – CB Richard Ellis Group, Inc. (NYSE:CBG) today announced that it has acquired The Polacheck Company, a leading full-service commercial real estate services firm in Wisconsin, for approximately \$20 million.

Founded in 1954, Polacheck has long been a leader in Southeast Wisconsin commercial real estate, with offices in Milwaukee, Madison and Appleton-Green Bay (Fox Valley). Polacheck employs a staff of 117 people in three offices, operating as The Polacheck Co., Inc., (brokerage) and The Polacheck Property Management Corp. The firm has served as CB Richard Ellis' affiliate in Wisconsin for approximately 10 years. The acquisition reflects CB Richard Ellis' strategy of purchasing affiliate companies in order to extend the Company's presence in key markets across the United States.

"Polacheck is a perfect cultural and strategic fit for us," said Jim Reid, President of the Eastern Division for CB Richard Ellis. "We are intimately familiar with the firm's leadership and its professionals as a result of our longtime collaboration. They share our values, vision and commitment to keeping our clients' interests our most important priority. We could not have a better firm carrying the CB Richard Ellis mantle in Milwaukee and throughout Wisconsin."

In its most recent fiscal year, Polacheck completed sales and leasing transactions valued at approximately \$600 million, and managed 7 million square feet of commercial property. It is Milwaukee's largest commercial real estate brokerage as well as its largest office and retail property management company, according to the *Milwaukee Business Journal*. Polacheck is a regional leader in office, industrial and retail brokerage, and also offers corporate services, facilities management and investment brokerage services.

Polacheck will immediately adopt the CB Richard Ellis brand, and its President, Max Rasansky, will lead CB Richard Ellis' Wisconsin operations, as Managing Director. "This is a win for Polacheck and a win for our clients," Mr. Rasansky said. "CB Richard Ellis is the world leader in

commercial real estate. It will bring us the most extensive service offering, and a wealth of resources and expertise that will enable our professionals to serve our client needs more completely than ever before. We are especially excited about working more closely with the CB Richard Ellis professionals in Chicago – where the Company is the market leader – as well as capitalizing on its strong national platform to further grow our office, industrial, retail, investment and corporate services practices.”

**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; 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:**

The statements in this release regarding the acquisition of The Polacheck Company 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 Polacheck with CB Richard Ellis and the ability to leverage the integrated platform to capture a larger share of the commercial real estate market in Wisconsin 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).

End