



PRESS RELEASE

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CB RICHARD ELLIS ADDED TO THE S&P 500

Los Angeles – November 15, 2006 – CB Richard Ellis Group, Inc. (NYSE:CBG) has been added to the S&P 500 Index, a representative sample of leading companies in major industries of the U.S. economy. CB Richard Ellis is the only commercial real estate services firm included in the index.

“We are pleased to be recognized among the premier business services companies in the U.S.,” said Brett White, President and Chief Executive Officer of CB Richard Ellis. “We have achieved a consistent record of growth and strong performance built on a commitment to superior client service. This has led us to a leadership position in commercial real estate markets around the world.”

Standard & Poor’s, a division of The McGraw-Hill Companies, is one of the world’s foremost providers of financial market intelligence, including independent credit rating, indices, risk evaluation, investment reach and data. For more information, visit www.standardandpoors.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). The Company serves real estate owners, investors and occupiers through more than 300 offices (including affiliate and partner offices) worldwide. 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.