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**CB RICHARD ELLIS GROUP, INC. REPORTS EUROPEAN PROPERTY INVESTMENT  
ACTIVITY REACHED RECORD LEVEL IN THIRD QUARTER 2007**

**London, October 17, 2007**, CB Richard Ellis Group, Inc. announced today that commercial real estate investment activity in Europe reached a record level in the third quarter of 2007. Total investment in European real estate rose 24% to approximately €65 billion in the third quarter of 2007, as compared with the third quarter of 2006. This high level of activity was achieved despite the more challenging financing environment that emerged over the summer.

Investment activity remained generally strong across the entire European market. France, in particular, saw strong investment activity with almost €8 billion transacted in the third quarter compared with €4.6 billion in the same period last year. As a result, year-to-date investment activity in France has reached €21.5 billion, nearly matching the level for all of 2006.

In the UK, third quarter 2007 activity was a robust €20 billion, on a par with the level in recent years. Central London activity continued to account for the largest share of activity - - €10.7 billion in total -- with foreign buyers responsible for approximately €5.86 billion of acquisitions in this market.

Jonathan Hull, Executive Director of EMEA Investment, said: "The strength of the third quarter suggests that while the credit squeeze has had some impact, we have continued to see high levels of investment activity in Europe. However, some deals that were finalised in the third quarter were initiated before the credit difficulties surfaced."

He continued: "While there is evidence to suggest that some of the largest deals are requiring more effort to finance, deal activity between €50 to €150 million, where the debt element does not need to be securitised, remains robust. We are continuing to see strong capital flows across the European markets."

Nick Axford, Executive Director of EMEA Research & Consulting, added: "The other notable trend over recent months is the re-emergence of equity-driven investors who are unaffected by more stringent lending standards. We expect to see increasing amounts of equity-based capital targeting key European markets in the months ahead."

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#### About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), an S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2006 revenue). With over 24,000 employees, the Company serves real estate owners, investors and occupiers through more than 300 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; appraisal and valuation; development services; investment management; and research and consulting. In 2007, CB Richard Ellis was named one of the 50 "best in class" companies by *BusinessWeek*, and one of the 100 fastest growing companies by *Fortune*. Please visit our Web site at [www.cbre.com](http://www.cbre.com).