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## **CB RICHARD ELLIS GROUP, INC. ACQUIRES NO.1 INDUSTRIAL REAL ESTATE SERVICES SPECIALIST IN U.K.'s NORTH WEST REGION**

**London, April 13, 2007** -- CB Richard Ellis Group, Inc. today announced the acquisition of DGI Davis George (DGI), the leading industrial real estate services specialist in North West United Kingdom (U.K). The acquisition further strengthens the company's leading position in the U.K. industrial and logistics sector and marks another important step in the continued expansion of CB Richard Ellis' full-service capabilities.

Founded in 1996 by Tom Davis and Howard George, DGI has built a strong track record in providing investment, leasing and development services in the industrial and logistics market. The firm's seven-person team focuses on North West of England and North Wales and serves an impressive blue-chip client base of institutions, property companies, developers and corporate occupiers. These include Morley Fund Management, Royal London Assurance, ProLogis, Devere Group, Threadneedle and DHL.

The move strengthens CB Richard Ellis' position as the leader in the U.K. industrial market following its 2006 acquisition of industrial specialist Holley Blake. Market-wide, industrial leasing activity in the North West region increased to approximately 2.5 million sq ft in 2006, up from approximately 1.9 million sq ft in 2005.

Mike Strong, President of CB Richard Ellis, EMEA, said: "Last year's acquisition of Holley Blake enhanced our ability to provide a first-class industrial offering throughout Europe. DGI is another powerful addition to our growing industrial capability at a time of positive growth and development for this sector."

Martin Samworth, U.K. Managing Director, CB Richard Ellis, said, "Client demand for industrial real estate services in the North West continues to grow and DGI enhances the

strength of our industrial platform in this important region. This latest addition to our growing industrial and logistics team reinforces our ability to deliver the best possible client service across the U.K."

Howard George, Partner, DGI Davis George, said: "The opportunity of joining the industry's leading global brand was irresistible and will benefit our clients enormously. We are very much looking forward to joining the CB Richard Ellis team. Its global platform and strength in the marketplace will give us the means to grow our market share. CB Richard Ellis will enhance its position as the largest industrial property advisor in the North West, and we will be uniquely situated with strong teams in Liverpool and Manchester."

Christine Hanson, Executive Director, CB Richard Ellis Manchester, said, "The North West industrial market continues to be very strong and we've seen leasing levels increase year on year. We will now be able to provide our clients with the best industrial services in this growing region underpinned by unrivalled market knowledge."

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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, *BusinessWeek* named CB Richard Ellis one of the 50 "best in class" companies across all industries. Please visit our Web site at [www.cbre.com](http://www.cbre.com).

#### **About DGI**

DGI Davis George provides specialist advice on the industrial/warehouse sector of the property market in the North West of England. The firm represents a wide spectrum of clients from developers to private investors, occupiers, government agencies, property companies and institutional investors. DGI was established in 1996 and is now recognised as one of the top three firms dealing with industrial and warehouse property in the UK and is the market leader in the North West with a 25% market share. The firm has been a three-time winner of the Best Industrial Agent in the Insider magazine awards. DGI Davis George's services include: sales and leasing, investment, acquisitions and development.

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

Certain of the statements in this release regarding the acquisition of DGI Davis George are forward-looking statements within the meaning of the "safe harbor" provisions of the U.S. 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 DGI Davis George with CB Richard Ellis as well as other risks and uncertainties discussed in CB

Richard Ellis' filings with the U.S. 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, 2006. Such filings are available publicly and may be obtained off the Company's 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).