

P R E S S R E L E A S E

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CB RICHARD ELLIS GROUP, INC. ACQUIRES INDIA AFFILIATE

Los Angeles, August 30, 2007 -- CB Richard Ellis Group, Inc. (NYSE:CBG) today announced the acquisition of a majority interest in CB Richard Ellis South Asia Pte Ltd (CBRE India), a CB Richard Ellis affiliate company that is a premier, full service provider operating in 30 cities across the rapidly growing India market.

CB Richard Ellis' expansion in the India market comes at a time of strong economic activity, continued growth of FORTUNE 500 corporate space occupiers, loosened restrictions on foreign investment resulting in higher capital flows into real estate, and increased commercial and residential real estate development.

CBRE India, based in Delhi, has been the CB Richard Ellis affiliate in India since 1994, and today has a staff of over 1,000 professionals providing a full spectrum of real estate services, including Leasing, Property and Facilities Management, Investment Sales, Project Management, Consulting Services and Valuation/Appraisal.

Over more than a decade, CBRE India has executed more than 22 million sq. ft. of leasing transactions and approximately 30 million sq. ft. in project management assignments, and advised major corporations throughout the world on their real estate strategies in India. For example, CBRE India has arranged lease transactions for global companies including Goldman Sachs, Cisco Systems, McAfee and JPMorgan Chase and Hewlett-Packard. CBRE India also manages 40 million sq. ft. of commercial properties and corporate facilities.

Robert Blain, President of CB Richard Ellis Asia-Pacific, said: "The acquisition of CBRE India fits perfectly with our strategy of achieving the leadership position in major business centers around the world. We see India – along with China and Japan -- as one of the key drivers of our growth in Asia. We have worked closely with CBRE India as our affiliate, and have now cemented even closer ties as the economy and real estate market in India continue to boom."

Anshuman Magazine, Chairman and Managing Director of CBRE India, said "CB Richard Ellis is the world leader in commercial real estate, and our new status as a majority owned operation will enable us to better tap into a wealth of resources and the industry's most extensive and capable global platform. We are very enthusiastic about this move, and look forward to expanding the range of services we can offer our clients – in India and around the world."

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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.

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

Certain of the statements in this release regarding the acquisition of CBRE India that do not concern purely historical data 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 CBRE India with CB Richard Ellis, the ability to leverage the integrated platform to capture a larger share of the real estate market in India, and the Company's expectations to grow its business throughout Asia, 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, 2006 and its Quarterly Report on Form 10-Q for the quarter ended June 30, 2007. Such filings are available publicly and may be obtained off the Company's website at www.cbre.com or upon request from the CB Richard Ellis Investor Relations Department at investorrelations@cbre.com.