



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

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CB Richard Ellis appoints Takahide Akiyama as President & CEO in Japan with effect from January 1, 2008

Tokyo, September 14, 2007 -- CB Richard Ellis in Japan is pleased to announce that Takahide Akiyama has been appointed President & CEO and Representative Director, effective 1 January 2008. Mr. Akiyama joins the Company today and assumes the title of Senior Executive Vice President and Director until December 31, 2007. He is also a member of the Company's Asia Pacific Strategic Group.

Tatsumi Hanaya, founder and current President & CEO and Representative Director of CBRE in Japan, will assume the position of Chairman & Representative Director, where he will continue to support the business strategy and focus on client strategy, business development and cross-border opportunities.

Prior to joining CB Richard Ellis, Mr. Akiyama, a seasoned executive with more than 30 years of experience in the banking and securities industries was Country Head for Bank of New York and President & CEO for Bank of New York Securities Company Japan Ltd. His responsibilities included senior relationship management with clients, strategic planning and overall management of the company. Before this, Mr. Akiyama spent 27

years at the Industrial Bank of Japan (IBJ), now Mizuho Financial Group. His tenure at IBJ included assignments in Japan, and overseas postings in USA and UK.

Mr. Akiyama has extensive experience in corporate finance and project finance including real estate projects. Whilst in London in the 1980s, he was involved in financing for a number of major office development and infrastructure projects and in Los Angeles in the 1990s his responsibilities included the management of the substantial real estate loan portfolio in California, Arizona and Hawaii.

“With his extensive experience in financial and operational management, I am confident Mr. Akiyama will play a key leadership role in advancing the company toward its strategic goal of strengthening our position as the world’s largest real estate services organization,” commented Rob Blain, Chairman & CEO of CB Richard Ellis, Asia Pacific.

CB Richard Ellis in Japan is a leading provider of real estate services throughout Japan . Founded in 1970, CB Richard Ellis in Japan (formerly known as IKOMA) is a full service real estate company that specializes in office leasing and investment brokerage. It has 800 employees in 20 offices, giving CB Richard Ellis in Japan the largest nationwide operations in Japan.

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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.sg

*This excludes 5,000 affiliates & partners