

# PRESS RELEASE

**Contact:**

Gaetan Clermont

MD CB Richard Ellis Belgium

+32 2 643 33 33

Maria Raimundo

FDTamesis

+44 20 7269 7350

## **CB RICHARD ELLIS GROUP, INC. EXPANDS RETAIL CAPABILITY IN BELGIUM WITH ACQUISITION OF C&T RETAIL**

**Brussels – September 12, 2008** – CB Richard Ellis Group, Inc. today announced the acquisition of C&T Retail, the leading retail tenant representation firm in Belgium. The acquisition enhances CB Richard Ellis' retail capabilities and market position in Belgium, and expands its geographic presence by establishing a new office in the growing city of Antwerp.

C&T Retail was established eight years ago by Patrick Tacq and John Collin. The company is recognised as a market leader in retail tenant representation, with longstanding relationships with the largest retail chains in Belgium and Luxembourg. The acquisition represents another important step in CB Richard Ellis' strategy to provide the premier retail services capability across Europe, Middle East & Africa (EMEA), and follows the acquisition of Belgium retail specialist, IDG, in 2006.

The Belgium commercial property market remains strong, and the retail sector in particular is showing continued growth. Over \$1.5 billion was invested in retail property in Belgium last year, and over 11.8 million square feet of additional retail property will be added to the Belgium market in the next few years.

Mike Strong, Chairman of CB Richard Ellis, EMEA, said: "Over the past 12 months a number of major retail brands have opened their first stores in Belgium and this trend is expected to continue. C&T Retail will help us to respond to this increasing market interest in Belgium and strengthens our retail position across the country."

Gaetan Clermont, Managing Director CBRE Belgium, said: "The geographic coverage of C&T Retail and the company's expertise in tenant representation will be of significant value to our existing retail specialists at a time of heightened activity in Belgium's retail property market. With the addition of an office in Antwerp, we are now able to offer clients access to the best professional talent in retail tenant representation as well as investment and property leasing across every region."

Patrick Tacq, Managing Director at C&T Retail, commented: "CB Richard Ellis opens a unique opportunity for us to become part of a first-class retail capability across Europe. We look forward to bringing the benefits of a bigger team and broader service portfolio to our client base."

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2007 revenue). With over 29,000 employees, the Company serves real estate owners, investors and occupiers through more than 300 offices worldwide (excluding affiliate 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. CB Richard Ellis is the only commercial real estate services company named one of the 50 "best in class" companies by BusinessWeek, and was also named one of the 100 fastest growing companies by Fortune. Please visit our Web site at [www.cbre.com](http://www.cbre.com).

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

Certain of the statements in this release regarding the acquisition of C&T Retail that do not concern purely historical data 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 C&T Retail, 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, 2007 and its Quarterly Report on Form 10-Q for the quarter ended June 30, 2008. 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).