

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

For Immediate Release

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MICHAEL McSHEA AND PETER LARKIN JOIN CB RICHARD ELLIS' NATIONAL GOVERNMENT AND PUBLIC SECTOR SOLUTIONS BUSINESS UNIT

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Washington, D.C. – August 12, 2008 – CB Richard Ellis Group, Inc. (CBRE) today announced that Michael McShea and Peter Larkin, both highly accomplished real estate professionals focused on public sector occupiers, have joined the company's Government and Public Sector Solutions (GPSS) group based in Washington, D.C.

Mr. McShea and Mr. Larkin, who will both hold the title of Executive Vice President at CBRE, will provide strategic planning and real estate transaction and advisory services for local, municipal, state and federal government entities, as well as higher education institutions, nationwide. They will report to Ted Carter, Executive Managing Director of the Government and Public Sector Solutions group, which is part of the company's Global Corporate Services line of business.

"We are thrilled to have this premier team bring their significant body of work, strong relationships and results to our company," said Jim Reid, President, Eastern Division at CBRE. "Michael and Peter, as part of the Global Corporate Services platform, will be able to collaborate with more than 100-plus professionals across the country focused on driving results in real estate, asset management and infrastructure for public sector and higher education organizations."

John Germano, Executive Managing Director of CBRE's Washington/Baltimore area operations, said: "Michael and Peter are a terrific complement to our already-deep local talent pool. With their strong backgrounds and track records, we expect to significantly increase our representation of public sector occupiers and higher education clients in the District and across the region."

"We are thrilled to be joining CBRE," said Mr. McShea. "The depth and breadth of its global platform is unsurpassed, and will enable us to serve our clients more comprehensively than ever

before.” Mr. Larkin added: “We look forward to helping to enhance the CBRE brand as the premier brand in the public sector arena—in Washington and nationally.”

Mr. McShea and Mr. Larkin join CBRE from The Staubach Company, which was recently acquired by Jones Lang LaSalle.

Mr. McShea, a 20-plus year veteran of the industry, has managed some of the nation’s most significant state and local government projects and portfolios including the Government of the District of Columbia’s contract, which involved the restructuring of more than 1 million sq. ft. of municipal space under the auspices of the congressionally established Financial Control Board. He also played an integral role in the acquisition of 600,000 sq. ft. of administrative facilities in Cuyahoga County, Cleveland, the new award winning 700,000 sq. ft. city hall in Tulsa, Oklahoma and renegotiated 1.5 million sq. ft. of government center leases in Tallahassee, Florida. Mr. McShea has led teams to provide comprehensive real estate services to the States of Alabama, Florida, New York, Michigan, Pennsylvania and North Carolina.

Mr. Larkin, a 23-year industry veteran, has focused on developing and implementing strategic plans for a wide range of real estate assets, including stable cash flow properties, ground lease positions, underutilized facilities, undeveloped land parcels and urban development/repositioning projects. Some of the projects he has been involved in include mixed-use developments on behalf of George Washington University, the City of Seattle, the City of Miami, Catholic University and the U.S. Government Printing Office. Additional clients include the City of New York; the Government of the District of Columbia; the States of Arizona, Colorado, Florida, Michigan, Maryland and New York; and the Smithsonian Institute.

Today, Messrs. McShea and Larkin are managing some of the largest and most visible public private partnerships nationwide in San Diego, Maricopa County (Phoenix) and Richmond, Virginia.

Mr. McShea has a Bachelor of Science degree in Business and Management from the University of Maryland, while Mr. Larkin has an MBA from the Amos Tuck School of Dartmouth College and a Bachelor’s degree in Liberal Arts from Tufts University.

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.