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## **CB RICHARD ELLIS GROUP, INC. ANNOUNCES CARBON NEUTRAL GOAL AND PLANS FOR ASSISTING CLIENTS WITH 1.7 BILLION SQ. FT. OF PROPERTIES WORLDWIDE ON CARBON REDUCTION PROGRAMS**

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### **Natural Resources Defense Council Works with CB Richard Ellis on Energy Efficiency**

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### **U.S. Green Building Council Hails Company's Environmental Initiatives**

Los Angeles, May 31, 2007 – CB Richard Ellis Group, Inc. (NYSE:CBG), the world's largest commercial real estate services company (based on 2006 revenues), today announced a goal to become carbon neutral by 2010 and a plan to assist clients with energy efficiency programs at the 1.7 billion square feet of building space that CB Richard Ellis manages around the world. This represents the first time a major commercial real estate services firm has announced plans to go carbon-neutral.

CB Richard Ellis also said that it is working closely with the Natural Resources Defense Council to introduce new energy saving measures at client-owned and -occupied properties. Working with both owners and tenants, CB Richard Ellis expects to engage its clients in discussions about environmental issues with a goal of implementing energy saving technology and practices at the vast majority of its clients' properties and corporate facilities.

The Company said the initiative is a response to the growing demand for green facilities from both clients and employees. "Our decision is driven by our desire to do the right thing, but is also a direct result of a rapidly evolving marketplace. A large number of our clients—both property owners and occupiers—are already actively working to reduce energy costs and create greener space," said Brett White, president and chief executive officer of CB Richard Ellis. "Our clients are driving toward energy savings and solid, sustainable environmental performance. We see a great opportunity to partner with them to improve their operational performance and help protect the climate at the same time. The relationship with NRDC will help us to uncover new ideas that we hope our clients will adopt at their properties."

Energy use in buildings is responsible for 40 percent of U.S. global warming emissions, according to NRDC, which has spent over two decades working on energy issues, and has had a major hand in creating and improving efficiency standards at both the state and federal levels.

“The buildings where we live and work every day hold huge potential for reducing energy use and emissions. Improving the performance of existing buildings as well as new ones is going to be an important part of any effective global warming strategy,” said NRDC president Frances Beinecke. “When the largest manager of commercial property in the world takes up a challenge like this, it can have a tremendous impact.”

CB Richard Ellis’ professionals are already actively engaged with clients around the world in developing and implementing “green” programs. CB Richard Ellis has established a global task force to aggregate and share best practices on a global basis, to develop educational programs for clients and employees and to develop internal policies and business practices. The full text of the company’s Environmental Stewardship policy is available on the Company’s website at [www.cbre.com/environment](http://www.cbre.com/environment).

At the facilities it occupies, the Company expects to achieve its goal of carbon neutrality by 2010 through a combination of energy savings, more efficient space utilization, carbon emissions reductions and, if necessary, through investments in carbon offsets.

In addition, the Company recently registered its new Washington, D.C. office with the U.S. Green Building Council’s LEED® (Leadership in Energy and Environmental Design) for Commercial Interiors program, and expects to be awarded Gold status.

“CB Richard Ellis is to be commended for their groundbreaking commitment to carbon neutrality, which will help drive a fundamental shift in the thinking of the real estate services community about the financial and environmental impact of green buildings,” said Rick Fedrizzi, President, CEO & Founding Chair of USGBC. “In addition to dramatically reducing greenhouse emissions, LEED certified buildings substantially improve the health and productivity of their occupants. By walking the talk with their space in Washington, D.C., CB Richard Ellis will showcase how easy it is to realize the benefits of green buildings.”

“A green working environment has proven time and again to improve employee morale and boost productivity,” Mr. White said. “We want to demonstrate the benefits of going green.”

CB Richard Ellis was advised in the formation of its environmental task force, development of its environmental policy and the relationship with NRDC by Sustainable Finance Ltd., leading advisors to the financial community on environmental issues. “This is one of the most important environmental commitments yet. It brings the largest worldwide manager of commercial properties to the table and commits the entire company to advance a green agenda,” said Sustainable Finance Director Matt Arnold.

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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).

The Natural Resources Defense Council is a national, nonprofit organization of scientists, lawyers and environmental specialists dedicated to protecting public health and the environment. Founded in 1970, NRDC has 1.2 million members and online activists, served from offices in New York, Washington, Chicago, Los Angeles, San Francisco and Beijing.