

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



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CB RICHARD ELLIS ANNOUNCES PARTNERSHIP WITH U.S. GREEN BUILDING COUNCIL TO ACHIEVE LEED CERTIFICATION FOR 100-BUILDING PORTFOLIO

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Commitment Is Largest in Industry and Significantly Expands Existing U.S. Green Building Inventory

Los Angeles – November 16, 2007 – CB Richard Ellis Group, Inc. today announced that the Company will enroll 100 major U.S. office buildings in the U.S. Green Building Council's (USGBC) Portfolio Program, a partnership program that would sharply increase the number of existing office buildings that are operated under LEED® (Leadership in Energy and Environmental Design) "green" standards. CB Richard Ellis is the first commercial real estate services firm to commit a building portfolio of this size to the pilot program.

The USGBC Portfolio Program is a pilot program that enables owners to integrate the LEED green building rating system into new and existing buildings in their company's portfolio, and do so in a cost effective way without sacrificing the technical rigor and integrity of LEED. The Portfolio Program recognizes market leaders who have committed to and achieved high levels of LEED certification within their portfolio. Participants in the pilot program represent a cross section of market sectors, including institutional investors, financial institutions, hoteliers, retailers, higher education, governments and corporations. The USGBC Portfolio Pilot Program is currently closed and expects to be open to the market in 2008.

Dave Pogue, senior managing director of CB Richard Ellis' Asset Services Group, said "We have been taking proactive and measurable actions to improve the environmental performance of our portfolio. Our participation in the USGBC program will accelerate this process, and create a healthier, more sustainable environment for the occupants of our buildings, while lowering operating costs for our property owners."

Mr. Pogue is leading the green initiative for the Company's 615 million-sq.-ft. U.S. property management portfolio.

CB Richard Ellis' partnership program with USGBC entails:

- Registering and pursuing LEED EB certification for 100 office buildings;
- Educating staff, vendors and other stakeholders about commitment to green building and LEED; and
- Training and gaining LEED AP accreditation for a minimum of 100 Asset Services employees.

“CB Richard Ellis is making a tremendous commitment to green building,” said Doug Gatlin, director, LEED National Accounts. “Green buildings are environmentally responsible, healthier for the building occupants, and are more profitable.”

“This partnership with the USGBC is in step with our Corporate Responsibility initiative and our goal to bring to our clients best practices that are environmentally sustainable,” said Sally Wilson, CB Richard Ellis’ global director of environmental strategy. “We look forward to working closely with USGBC to foster the ‘greening’ of the American commercial real estate landscape.”

In May 2007, CB Richard Ellis announced plans to be carbon neutral in its own operations by 2010—the first commercial real estate services company to announce such a goal.

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, CB Richard Ellis was named one of the 50 “best in class” companies by *BusinessWeek*, and one of the 100 fastest growing companies by *Fortune*. Please visit our Web site at www.cbre.com.

About USGBC

The U.S. Green Building Council is the nation’s leading nonprofit organization composed of corporations, builders, universities, government agencies, and other nonprofit organizations working together to promote buildings that are environmentally responsible, profitable and healthy places to live and work. Since its founding in 1993, the Council has grown to more than 12,000 member companies and organizations, a broad portfolio of LEED® programs and services, the industry’s popular Greenbuild International Conference and Expo (www.greenbuildexpo.org), and a network of 72 local chapters, affiliates, and organizing groups. The Council’s vision is a sustainable built environment within a generation. For more information, visit www.usgbc.org.