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FOR IMMEDIATE RELEASE

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CB Richard Ellis Group, Inc. Selected as a Primary Advisor by the Federal Deposit Insurance Corporation (FDIC) for Portfolios of Owned Real Estate

Dallas – November 26, 2008 – CB Richard Ellis Group, Inc. (CBRE) today announced its selection as a primary advisor to the Federal Deposit Insurance Corporation (FDIC) for portfolios of Owned Real Estate (ORE) nationwide.

The CBRE-led team will be responsible for the management and marketing of residential and commercial ORE throughout all 50 states, Puerto Rico and the U.S. Virgin Islands. The portfolios will be comprised of assets that are held by the FDIC in its capacity as receiver for failed financial institutions. CBRE's work will include the management, leasing, and disposition of real estate assets.

"CBRE is honored to have been awarded this important assignment and to have the opportunity to serve both the FDIC and the nation," said William Concannon, Vice Chairman, CBRE Global Corporate Services. "We are dedicated to delivering the highest level of service to the FDIC by bringing to bear the full spectrum of CBRE's platform and expertise."

CBRE's Public Institution & Education Solutions team led by Theodore Carter, Executive Managing Director in CBRE's Washington D.C. office, will oversee ongoing client services. Ken Pearson has been named the Alliance Director for the account and will lead a nationwide team of asset managers, property managers and marketing personnel to support the day-to-day aspects of the account from Dallas. CBRE will also incorporate its various lines of business to assist, including Valuation, Property Management, Leasing and Sales.

"We are thrilled to add the FDIC to our growing list of public sector clients," stated Mr. Carter of CBRE.

In addition to accessing the full breadth of CBRE's service line portfolio, CBRE has engaged Realogy, a global provider of residential real estate and relocation services, as a lead subcontractor for the residential real estate portion of this business and RR Donnelley's Global Real Estate Services division as the lead subcontractor for data management, reporting and inspection needs on the account. CBRE has identified other teaming partners, including small and minority businesses, to support this important account.

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). 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.