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FOR IMMEDIATE RELEASE -

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## **CB Richard Ellis Group, Inc. Strengthens European Retail Capabilities with Acquisition of N&T Real Estate in the Netherlands**

**Amsterdam, November 15, 2006** -- CB Richard Ellis Group, Inc ("CBRE") today announced that it has signed a definitive agreement to acquire Dutch retail specialist Nanninga & Taconis B.V. (N&T Real Estate). The acquisition is expected to be completed in January 2007.

Established in 2004 by Nanne Nanninga and Krijn W. Taconis, N&T Real Estate specializes in serving prime retail properties throughout the Netherlands, including major shopping centers and retail malls. The company represents most of the major Dutch retailers and property owners, including ING Real Estate, Bouwfonds MAB, TCN PP, Burgfonds and Rodamco, and is well known for its market expertise and transaction execution.

N&T Real Estate provides a full spectrum of services, including agency leasing, tenant representation, development consulting, investment sales and acquisitions, valuation and consulting.

The acquisition continues CBRE's expansion across Europe. In 2006, the Company has completed a series of strategic acquisitions including Immobilière Développement & Gestion (IDG) in Belgium; Rietmeijer & Partners B.V in the Netherlands; Holley Blake in the UK; Corporate Property Management Services (CPMS) and Artequation in France, and Predibisa in Portugal.

In 2005, CBRE's acquisition of Dalgleish & Co Limited gave the Company the leading position in the UK retail real estate sector, and marked an important step in the expansion

of its retail capabilities across Europe. The acquisition of N&T Real Estate continues that retail expansion.

CB Richard Ellis now has more than 100 dedicated retail professionals operating across Europe as well as access to retail teams throughout Asia and North America.

Mike Strong, CB Richard Ellis' EMEA President, comments:

"We have focused our European strategy this year on improving our expertise and reach across the major markets. Increasingly our clients require global service delivery, with local expertise and unrivalled market knowledge. Retail is an important service offering and the acquisition of N&T Real Estate will complement our existing retail platform. "

Marco Hekman, President, CB Richard Ellis' Netherlands operations, said:

"We have been developing a first-class retail capability across Europe following the acquisitions of retail specialists Dalgleish in the UK and IDG in Belgium. N&T Real Estate is a continuation of that strategy and gives us the opportunity to develop the pre-eminent retail services capability in the Netherlands. We look forward to working with our new colleagues."

Nanne Nanninga, Director, N&T Real Estate, said:

"This is a major milestone for our company. We are looking forward to being part of the world's leading global commercial real estate services firm and one which already enjoys an excellent reputation in the Netherlands. Being part of CB Richard Ellis will enable us to achieve our international aspirations and will benefit our clients greatly."

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**About CB Richard Ellis**

CB Richard Ellis Group, Inc. (NYSE:CBG), a FORTUNE 1000 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2005 revenue). The Company serves real estate owners, investors and occupiers through more than 350 offices (including affiliate and partner offices) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; investment management; appraisal and valuation; and research and consulting. Please visit our Web site at [www.cbre.com](http://www.cbre.com).

