

PRESS RELEASE

CB RICHARD ELLIS GROUP, INC. CONTINUES RETAIL GROWTH IN EMEA WITH ACQUISITION OF RETAIL PROPERTY SPECIALIST, MICHAEL PEDDAR & COMPANY

Luxury Goods and Lifestyle Brand Advisor Will Strengthen CBRE's Retail Sector Leadership in the UK and Extend Reach with International Retailers

London, 9 September 2011 – CB Richard Ellis Group, Inc. (CBRE) today announced the acquisition of Michael Peddar & Company, a UK-based retail property specialist, focusing on the luxury goods and lifestyle sectors.

Established in 1984, Michael Peddar & Company is a leading UK property advisor for retail brands. The company has worked with major retailers from the United States, Italy, France and Japan, among others, advising on their launch and expansion strategies in Central London and other major UK centres. It introduced GAP Inc. to the UK market in 1985 and continues to advise the retailer on its European strategy. The company also has long-term relationships with some of the world's top international retail brands, including Prada, DKNY, LK Bennett, Space NK, Mulberry, Michael Kors, and Armani, as well as advising Chanel, Mappin & Webb, Watches of Switzerland, Cath Kidston, Reiss, and Links of London.

Ciaran Bird, Head of UK Retail, CB Richard Ellis, said: "This acquisition adds further depth to CBRE's full-service retail offering and will enhance our central London and regional retail platforms with their specialisation as a retail advisor for luxury goods and lifestyle brands. This will complement some of the excellent work we are already undertaking in all the major UK retail destinations. As global retailers continue to use London as a springboard into Europe, their relationships with some of the world's top retailers, market insight, and client-focused approach make them an ideal fit with our retail team."

Mike Strong, Chairman & CEO - EMEA, CB Richard Ellis, said: "The purchase of Michael Peddar & Company fits with the clear strategy of expanding our retail platform with quality acquisitions that enhance our already market leading position. This exciting addition to the team reflects our ongoing commitment to constantly improving the business and ensuring that we offer clients the best possible service and advice. The move will create new opportunities in a highly competitive market, extending our international retail platform and enhancing our diverse client base."

The transaction follows other strategic acquisitions in the retail arena. In June, CBRE purchased Euro Mall Centre Management, a substantial retail property manager in Central and Eastern Europe. This followed the acquisition of Espansione Commerciale, the market leader in shopping centre leasing and property management in Italy, in late 2008.

Eric Eastman, Director, Michael Peddar & Company, commented: "After developing our business for more than 25 years, joining forces with CBRE will give us and our clients access to an unrivalled global platform and a suite of leading property services which complement our existing operations. This will allow us to service our international clients better and support our UK clients

in their ambitions to expand in Europe, the US and Asia. This integration makes perfect sense for both our firm and CBRE.”

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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 2010 revenue). The Company has approximately 31,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. 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. Please visit our website at www.cbre.com.

“Safe Harbor” Statement Under the U.S. Private Securities Litigation Reform Act of 1995:

Certain of the statements in this release regarding the acquisition of Michael Peddar & Company that do not concern purely historical data are forward-looking statements within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties, including, but not limited to, the ability of the parties to successfully integrate the operations of Michael Peddar & Company with the existing CB Richard Ellis operations in the United Kingdom, and the ability to leverage the combined platform to capture a larger share of the retail property advisory market, as well as other risks and uncertainties discussed in CB Richard Ellis’ filings with the U.S. Securities and Exchange Commission (SEC). Any forward-looking statements speak only as of the date of this release and, except to the extent required by applicable securities laws, CB Richard Ellis expressly disclaims any obligation to update or revise any of them to reflect actual results, any changes in expectations or any change in events. If CB Richard Ellis does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements. For additional information concerning factors that may cause actual results to differ from those anticipated in the forward-looking statements, and risks to CB Richard Ellis’ business in general, please refer to the Company’s SEC filings, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and its Quarterly Report on Form 10-Q for the quarter ended June 30, 2011. Such filings are available publicly and may be obtained off the Company’s website at www.cbre.com or upon request from the CB Richard Ellis Investor Relations Department at investorrelations@cbre.com.