

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



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CB Richard Ellis Forms CBRE Capital Markets to Integrate Investment Sales and Mortgage Offerings on a Global Basis

Los Angeles, May 17, 2005 – CB Richard Ellis (NYSE:CBG) today announced the creation of CBRE Capital Markets, which combines the company’s investment sales and mortgage banking businesses into a single, fully integrated global service offering.

“Collaboration between these groups has been underway for a number of years,” said Brett White, president of CB Richard Ellis. “The creation of CBRE Capital Markets formalizes this unification and streamlines our global capital markets offering. Increasingly, major investment clients are looking for capital markets solutions rather than separate sales and financing transactions. Our capital markets group will enable us to meet their capital requirements efficiently anywhere around the globe.”

CBRE Capital Markets brings together CB Richard Ellis’ top-ranked property sales business – which handled more than \$87.2 billion in transactions for 2004, more than the nearest competitor’s leasing and sales total combined – and its mortgage banking business, also ranked as a top player in its market space with \$13.3 billion in loan originations in 2004.

Cross-border business development and execution is a major focus for CBRE Capital Markets, reflecting the increasing globalization of real estate investment. CB Richard Ellis has already demonstrated expertise at providing multi-national capital solutions. For example, late last year CB Richard Ellis represented CGI, a German pension fund, in its acquisition of a 50-percent interest in a Canadian shopping center portfolio for \$453 million, and advised the Blackstone Group in the purchase of a mixed-use portfolio of properties from Deutsche Bank in nine European cities for \$1.3 billion.

Brian Stoffers will serve as president of CBRE Capital Markets and retain his role as Executive Managing Director of L.J. Melody & Company, CB Richard Ellis' mortgage banking subsidiary. Greg Vorwaller will continue as president of Investment Properties, coordinating the firm's worldwide investment sales activities. The CBRE Capital Markets international leaders are Stephen Hubbard and Jonathan Hull in Europe, Reid Mackay in Asia Pacific and Nick MacLean in the Middle East.

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 2004 revenue). With approximately 13,500 employees, the Company serves real estate owners, investors and occupiers through more than 200 offices worldwide (excluding affiliate and partner offices). The Company's core services include property sales, leasing and management; corporate services; facilities and project management; mortgage banking; investment management; appraisal and valuation; research and consulting. Please visit our Web site at www.cbre.com.