

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

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CB RICHARD ELLIS' NUGENT NAMED TO BOARD OF DIRECTORS



Los Angeles – June 6, 2005 – CB Richard Ellis (NYSE: CBG) today announced the election of John G. Nugent, one of the company's top brokerage professionals for 20 years, to the company's Board of Directors.

Mr. Nugent, an Executive Vice President in the firm's Midtown Manhattan office, will represent CBRE's sales professionals on the Board for a one-year term. The election is concurrent with his appointment as Chairman of CBRE's Brokerage Operations Advisory Committee (BOAC), an internal panel that advises senior management on policies affecting its sales professionals. Mr. Nugent succeeds Jeffrey Pion, an Executive Vice President in Los Angeles, whose term as a Board member and BOAC Chairman has been completed.

"John embodies the ideals and values of CBRE," said Brett White, Chief Executive Officer of CBRE. "He is a consummate professional, known for integrity, effective internal collaboration and high standards in serving his clients. He will provide a strong voice on the Board."

During his 20-year career at CBRE, Mr. Nugent has represented a wide range of notable companies, including Citigroup Global Markets, Inc., Bank One, JP Morgan Chase and Oaktree Capital Management, LLC. Mr. Nugent has consistently ranked in the top 3% of CBRE brokerage professionals worldwide.

About CB Richard Ellis

CB Richard Ellis (NYSE:CBG), a FORTUNE 1000 company headquartered in Los Angeles, is the world's leading commercial real estate services firm (in terms of 2004 revenue). The company serves real estate owners, investors and occupiers by offering strategic advice and execution for property leasing and sales; property, facilities and project management; corporate services; debt and equity financing; investment management; valuation and appraisal; research and investment strategy; and consulting. Including partners and affiliates, the company has over 300 offices in more than 50 countries around the world. Please visit our Web site at www.cbre.com.