

PRESS RELEASE



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CB RICHARD ELLIS ESTABLISHES CBRE CARES PHILANTHROPY PROGRAM

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Program Aligns Efforts Across United States, Establishes Corporate Philanthropy Partnerships

New York, NY – September 12, 2006 – CB Richard Ellis today announced the launch of CBRE Cares, the firm's corporate philanthropy program. CBRE Cares encompasses the company's philanthropic activities at the local, regional and national levels and is governed by the CB Richard Ellis Foundation, a nonprofit, public benefit corporation that funds CB Richard Ellis' philanthropic and community initiatives. In addition to the firm's Birthday Cakes for Homeless Children Program and local and global response efforts, CBRE Cares encompasses two newly established charitable partnerships with the National Kidney Foundation (NKF) and Starlight Starbright Children's Foundation.

The charitable partnership organizations were chosen through the CB Richard Ellis Foundation according to several criteria, including opportunity for various forms of volunteerism and donation, and alignment with CB Richard Ellis goals and objectives. The key consideration was each organization's ability to mobilize on a national scale with a physical and operational footprint similar to that of CB Richard Ellis. As a result, the company is confident that the partnership with the NKF and Starlight Starbright will yield positive and recognizable gains for these charities, and continue its existing tradition of generosity.

"The National Kidney Foundation is pleased to have CB Richard Ellis as a charitable partner. With the complementary national capacity of our combined organizations, we will be able to move forward with our life-saving work in prevention, education and support for the 1 in 9 American adults with chronic kidney disease and the additional 20 million Americans at risk," said John Davis, NKF CEO.

"The success of our mission depends primarily upon the strength and generosity of our charitable partners," said Paula VanNess, CEO of Starlight Starbright. "We are excited about the possibilities that our partnership with CB Richard Ellis creates. The company's generosity will extend our reach to many more of the 16 million seriously ill children in the United States who are in need of support."

CB Richard Ellis is the established leader in the commercial real estate industry. According to Jana Turner, President of CBRE Asset Services and a CBRE Cares Board member, the program motto, "Leading with Heart," is an expression of the firm's commitment to the responsibility of that leadership.

"CB Richard Ellis has always been a leader in revenue, transaction volume and square feet under management," said Ms. Turner. "Now we have the opportunity to lead in kindness and generosity."

For more information about CBRE Cares, please visit www.cbre.com/cbrecares.

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. Founded in 1906, CB Richard Ellis marks a century of excellence in real estate services this year. Please visit our Web site at www.cbre.com.

About CB Richard Ellis Foundation

Founded in 2003 CB Richard Ellis Foundation is a nonprofit, public benefit corporation that funds CB Richard Ellis' philanthropic and community initiatives. Since its formation, the CB Richard Ellis Foundation has supported local and global response efforts and Birthday Cakes for Homeless Children Program. In 2006, the Foundation was repurposed to encompass the governance and execution of the CBRE Cares program, CB Richard Ellis' corporate philanthropic program. CB Richard Ellis Foundation furthers the ideals and commitment of CB Richard Ellis to the community and to fostering a culture of giving. As a global market leader in commercial real estate services, CB Richard Ellis is dedicated to fostering long lasting relationships with communities, locally and globally, through volunteerism, community outreach and public service initiatives. The CB Richard Ellis Foundation's philanthropic focus is on initiatives and organizations that are aligned with the company's core competencies to build social and economic stability in the communities in which our employees live and work, and on building a culture of inclusion through diversity based programs and organizations. For more information on the CB Richard Ellis Foundation, please visit www.cbre.com/.

About National Kidney Foundation

The National Kidney Foundation (NKF) is a nonprofit organization with the mission of preventing kidney and urinary tract diseases, improving the health and well-being of individuals and families

affected by these diseases, and increasing the availability of all organs for transplantation. For more information, visit www.kidney.org.

About Starlight Starbright Children's Foundation

Starlight Starbright Children's Foundation is a nonprofit organization that seeks to transform the lives of seriously ill children and their families. The nonprofit offers imaginative programs that educate, uplift spirits, foster a sense of community and help alleviate the pain and fear of prolonged illness. Starlight Starbright offers an impressive array of in-hospital, outpatient, school and home-based programs and services that touch the lives of more than 180,000 children and families each month. To learn more, visit www.starlight.org.