CB Richard Ellis Group, Inc.
Investor Presentation

March 2008

Forward Looking Statements

This presentation contains statements that are forward looking within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our growth momentum in 2008, future operations, future expenses, and future financial performance. These statements should be considered as estimates only and actual results may ultimately differ from these estimates. Except to the extent required by applicable securities laws, we undertake no obligation to update or publicly revise any of the forward-looking statements that you may hear today. Please refer to our current annual report on Form 10-K (in particular, Risk Factors) which is filed with the SEC and available at the SEC's website (http://www.sec.gov), for a full discussion of the risks and other factors that may impact any estimates that you may hear today. We may make certain statements during the course of this presentation which include references to "non-GAAP financial measures," as defined by SEC regulations. As required by these regulations, we have provided reconciliations of these measures to what we believe are the most directly comparable GAAP measures, which are attached hereto within the appendix.

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Global Leader In Commercial Real Estate Services

Leading Global Brand

- **100+** years
- **55** countries
- **#1** in key cities in America, Europe and Asia Pacific

Broad Capabilities

- **#1** commercial real estate brokerage
- **#1** outsourcing
- **#1** appraisal and valuation
- **$38** billion in assets under management
- **#2** commercial mortgage brokerage
- **$9.2** billion of development projects in process/pipeline

Scale, Diversity and Earnings Power

- **2.3x** nearest competitor
- Thousands of clients, 88% of Fortune 100
- FY 2007 Revenue of $6.0 billion
- FY 2007 Normalized EBITDA of $1.0 billion[1]
- Strong organic revenue and earnings growth

1. EBITDA excludes one-time items, including merger-related costs, integration costs related to acquisitions and loss on trading securities acquired in the Trammell Crow Company acquisition.

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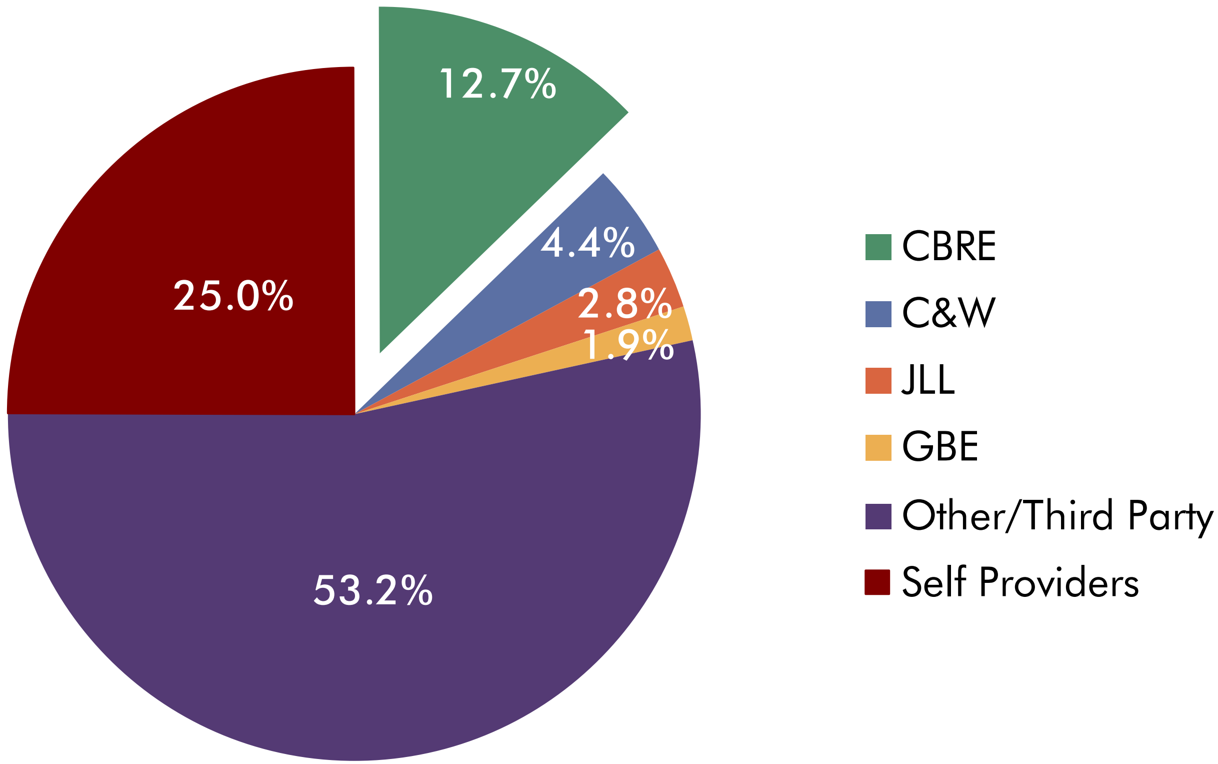
#1 Position in a Fragmented Market

$27 Billion U.S. Commercial Real Estate Market[1]



- Large and growing market - 4.2% CAGR 1997-2007
- Highly fragmented - top four firms have 21.8% market share

Source: 2007 external public filings and CBRE management estimates as of December 31, 2007.

1. Excludes global investment management and development services.

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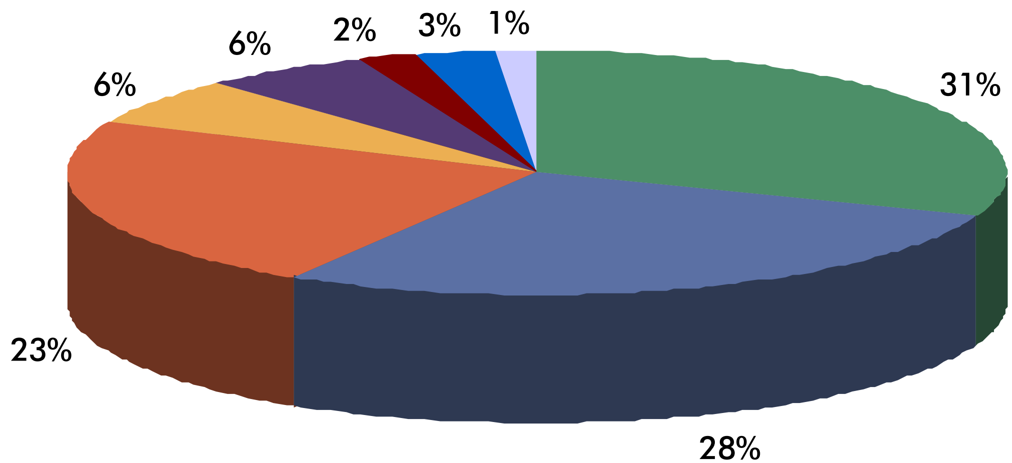
Revenue Breakdown



($ in millions)	Twelve months ended December 31, 2007[1]	2006 Reported[2]	% Change	2006 Incl TCC[3]	% Change	Three months ended December 31, 2007[1]	2006 Reported[2]	% Change	2006 Incl TCC[3]	% Change
Leasing	**1,869.7**	1,478.9	26	1,709.0	9	**615.3**	517.8	19	591.4	4
Sales	**1,659.9**	1,245.9	33	1,359.0	22	**469.1**	427.2	10	458.2	2
Property and Facilities Management	**1,395.6**	567.5	146	1,145.0	22	**427.1**	170.9	150	320.3	33
Appraisal and Valuation	**386.3**	288.2	34	288.2	34	**111.6**	94.5	18	94.5	18
Investment Management	**352.1**	232.7	51	232.7	51	**78.0**	130.3	-40	130.3	-40
Development Services	**125.6**	7.2	n/a	40.2	212	**69.0**	7.2	n/a	14.5	376
Commercial Mortgage Brokerage	**162.9**	157.5	3	157.5	3	**38.7**	49.0	-21	49.0	-21
Other	**84.2**	54.1	56	80.8	4	**30.4**	12.4	145	30.3	-
Total	**6,036.3**	4,032.0	50	5,012.4	20	**1,839.2**	1,409.3	31	1,688.5	9

1. Includes revenue from discontinued operations, which totaled $2.1 million for the quarter and year ended December 31, 2007.
2. Includes Trammell Crow Company's operations for the period from the 12/20/2006 acquisition date through 12/31/2006.
3. Includes Trammell Crow Company's operations prior to the acquisition on December 20, 2006. The financial information including Trammell Crow Company is presented for informational purposes and does not purport to represent what CB Richard Ellis' results of operations or financial position would have been had the Trammell Crow Company acquisition, in fact, occurred prior to December 20, 2006.

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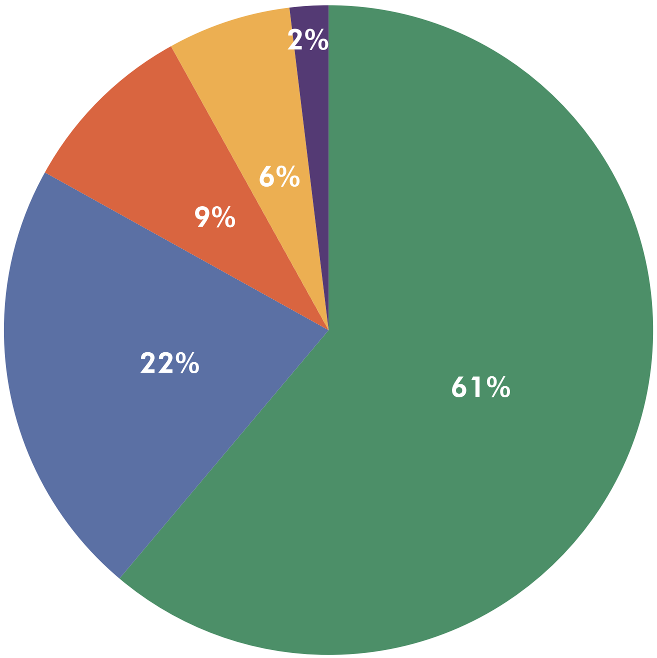
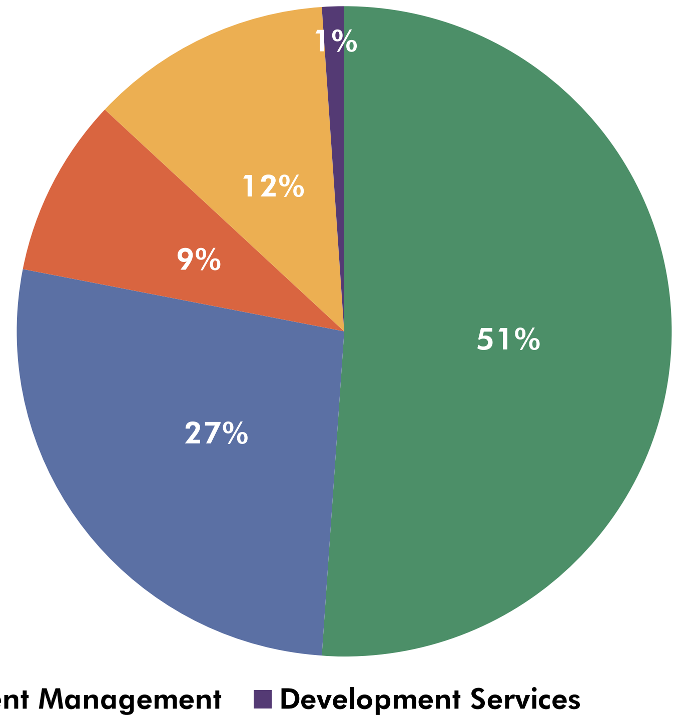
Segment Contribution

FY 2007 Revenue[1]



FY 2007 Normalized[2] EBITDA



1. Includes revenue from discontinued operations, which totaled $2.1 million for the year ended December 31, 2007.
2. Normalized EBITDA excludes merger-related charges, integration costs related to acquisitions and loss on trading securities acquired in the TCC acquisition.

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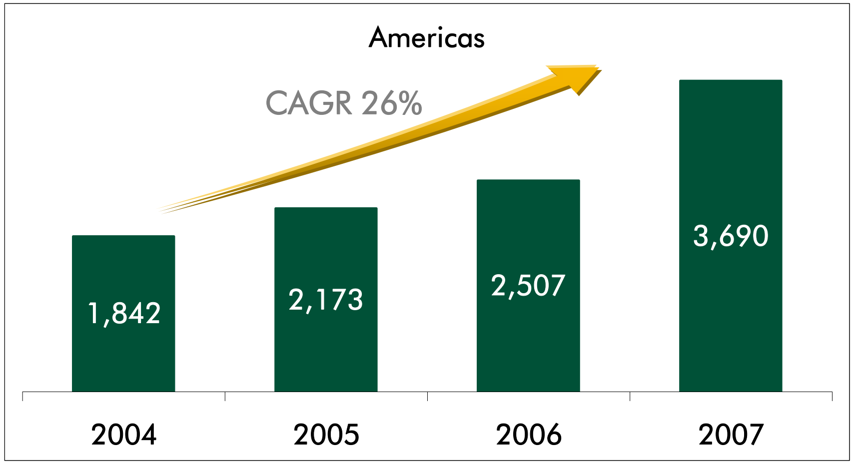
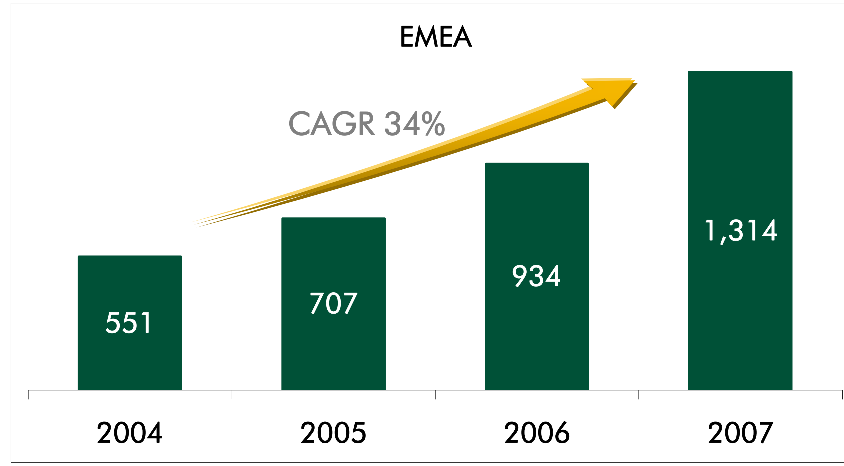
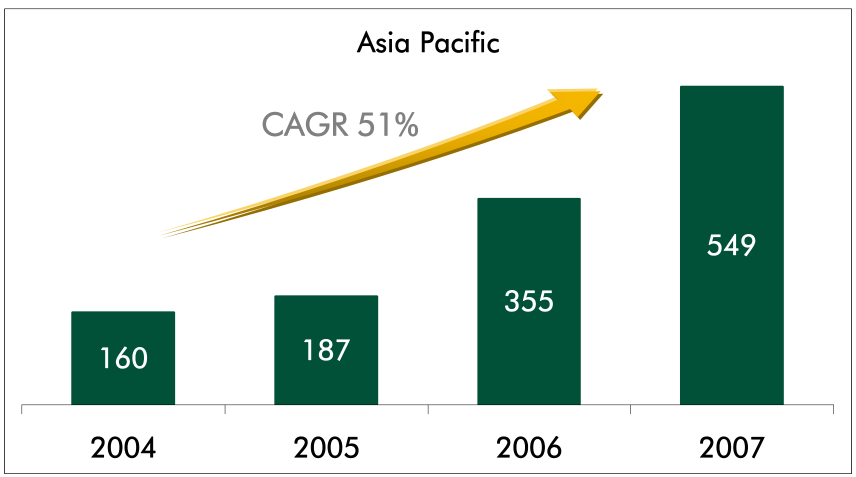
Segment Revenue Performance[1]

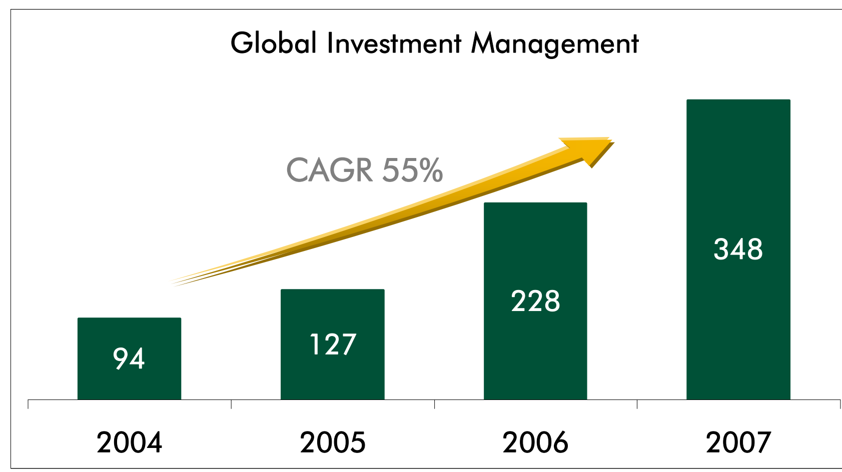
($ in millions)

Strong Growth Across All Segments









1. Excludes development services segment.

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US Market Statistics

	Q4 Vacancy			US Absorption Trends (in millions of square feet)		
	2006	**2007**	**2008F**	**2006**	**2007**	**2008F**
Office	12.6%	12.5%	14.3%	80.2	53.4	2.2
Industrial	9.4%	9.4%	10.0%	209.3	120.2	81.4
Retail	8.7%	9.8%	8.7%	10.1	9.5	12.0

Source: TWR Outlooks 2008 Spring Final

Cap Rates Remain Steady At Lower Volumes

	4Q06	3Q07	4Q07	Cap Rate Growth[1] 2008 F
Office				
Volume ($B)	45.6	47.3	26.5	
Cap Rate	6.8%	6.6%	6.5%	+60 to100 bps
Industrial				
Volume ($B)	11.4	13.3	8.2	
Cap Rate	7.2%	6.8%	7.4%	+60 to 80 bps
Retail				
Volume ($B)	17.8	14.9	10.1	
Cap Rate	6.6%	6.6%	6.7%	+20 to 60 bps

Source: RCA January 2008

1 TWR estimates

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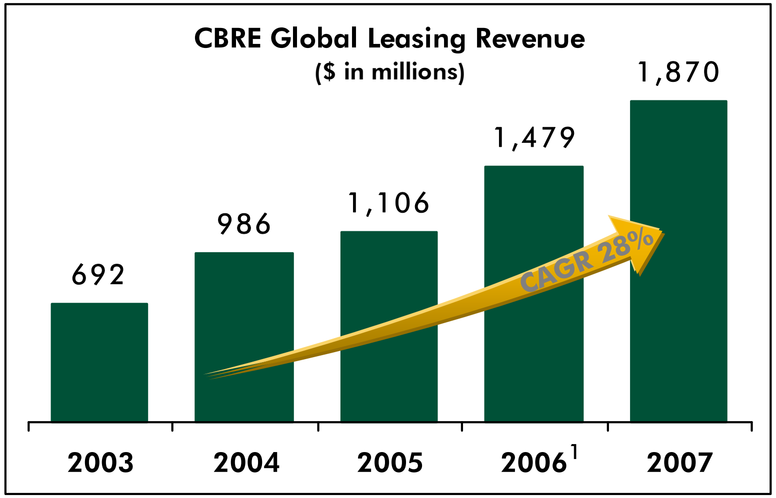
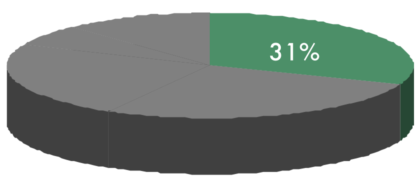
Leasing





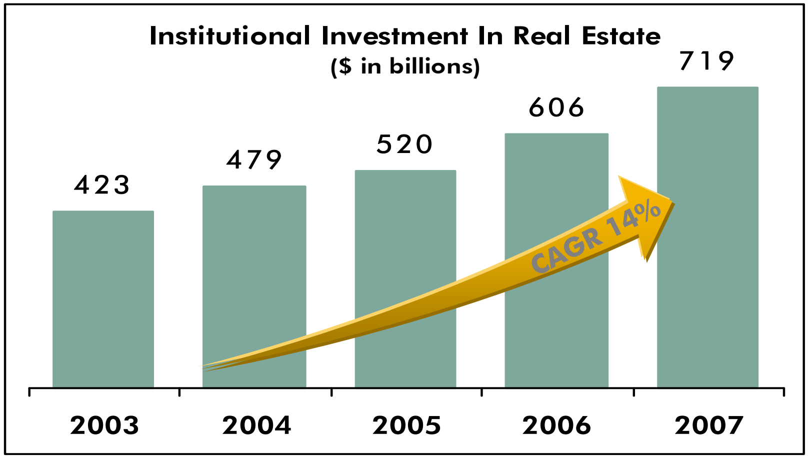
Leasing % of FY 2007 Total Revenue

Q4 2007 Business Update

- **Fundamentals of leasing business remain strong, despite slowing in US and EMEA in Q4**
- **In U.S. rational levels of new construction in 2008 should support continued increase in rents, albeit at a slower pace than 2007**
- **Signs of modestly weakening office leasing and easing of rental growth rates in EMEA**
- **In Asia strong demand for office space and tight supply continue to drive up rents in markets such as China, Singapore, Tokyo and India**

1. Includes Trammell Crow Company's revenue for the period from the 12/20/2006 acquisition date through 12/31/2006.

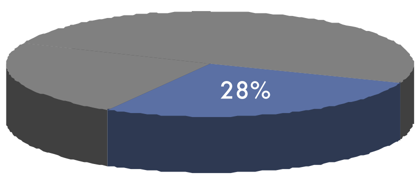
Sales



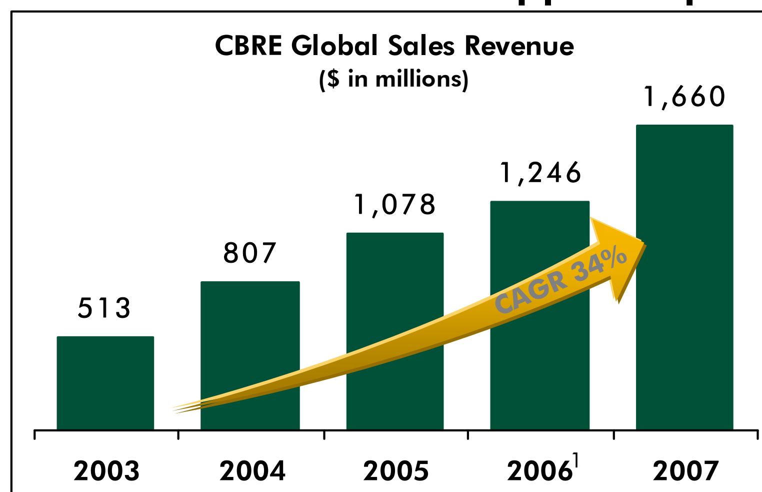
Source: IREI

Q4 2007 Business Update

- Challenging credit markets impacted investment sales activities
- Continued high level of capital allocation to real estate
- Rising rents support investment sales underwriting
- Exchange rates favor foreign investment in U.S.
- Lower interest rates support cap rates



Sales % of FY 2007 Total Revenue



1. Includes Trammell Crow Company's revenue for the period from the 12/20/2006 acquisition date through 12/31/2006.

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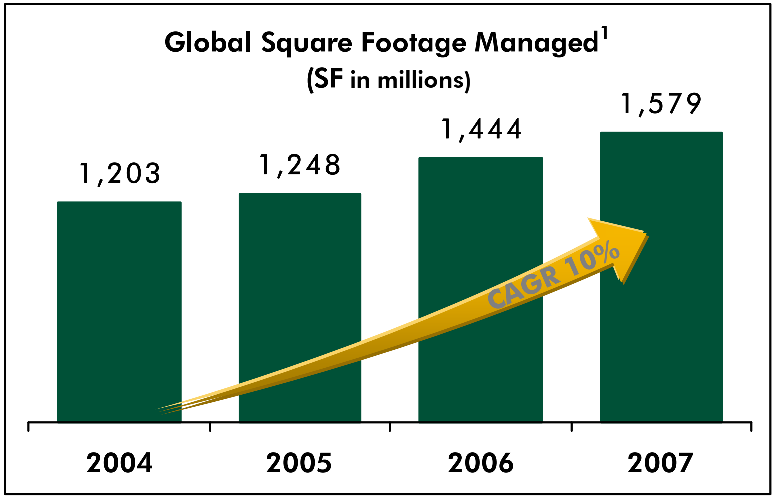
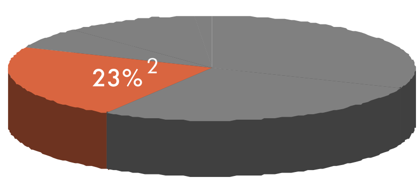
Outsourcing Services





Outsourcing % of FY 2007 Total Revenue

- **Global property and facilities management**
- **Global project management**
- **Global corporate services**

88 of the Fortune 100

1. Represents combined data for CBRE and TCC; does not include joint ventures and affiliates.
2. Management fees include property management, facilities management and project management fees. Does not include transaction revenue associated with outsourcing activities.

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Global Corporate Services

Strong Account Activity in 2007

26 new accounts

18 account expansions

17 account renewals

Cross Selling Examples

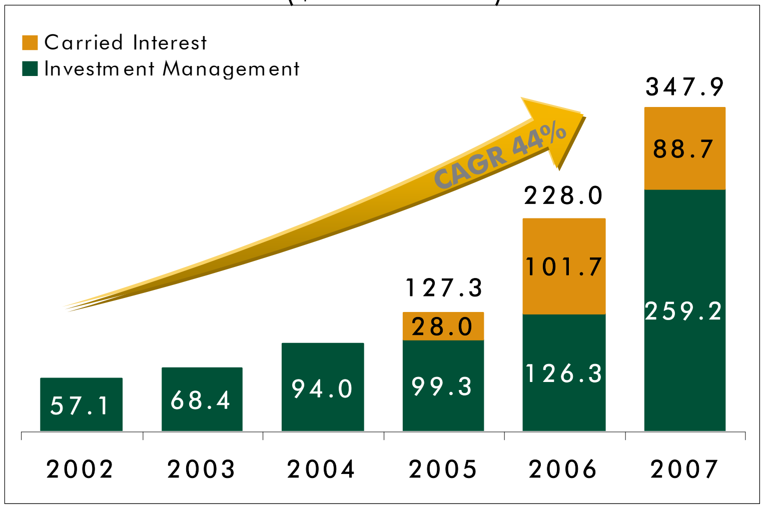
Nielsen: Transaction management account added facilities and project management in the U.S.

BB&T: Facilities management client added transaction management

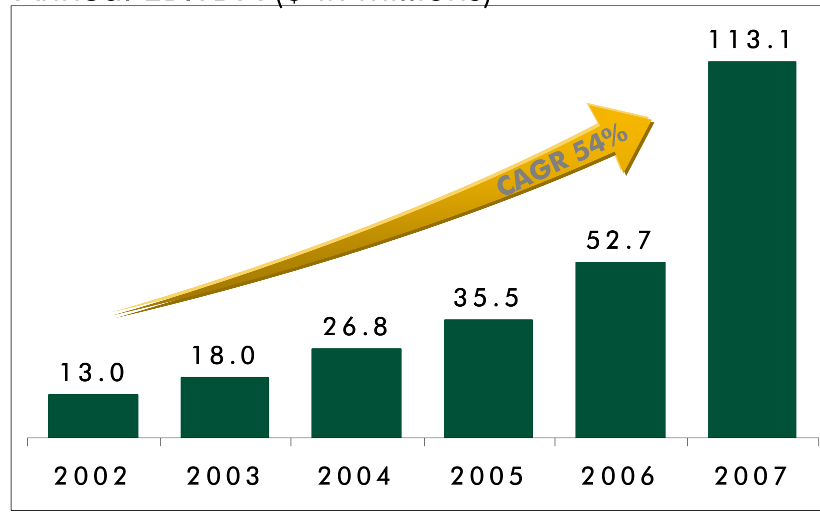
Oracle: U.S. transaction management expanded to EMEA

Global Investment Management

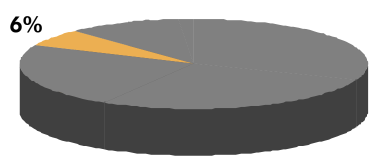
Annual Revenue ($ in millions)



Annual EBITDA ($ in millions)



- 120 institutional investor partners and clients
- $9.6 billion in equity capital raised in 2007



Investment Management % of

FY 2007 Total Revenue

Assets Under Management ($ in billions)

Combination with CBRE platform creates competitive advantage

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Global Investment Management

Global Strategy/Fund Matrix

	Managed Accounts	Strategic Partners	Securities
Investment Style Strategy	Core/Core+	Value Added/ Opportunistic	Core/High Yield/Max Appreciation
% Debt	0 – 50%	50 – 75%	N/A
Typical Structure	Separate Accounts Open End Funds	Closed End Funds	Separate Accounts
Co-investment	No	Yes	No
CAGR of Assets Under Management[1]	15%	62%	100%
CBRE Income Stream	Acquisition Fees Asset Management Fees Incentive Fees	Acquisition Fees Asset Management Fees LP Profits Carried Interest	Asset Management Fees Incentive Fees

1. 12/31/2000 – 12/31/2006 CAGR

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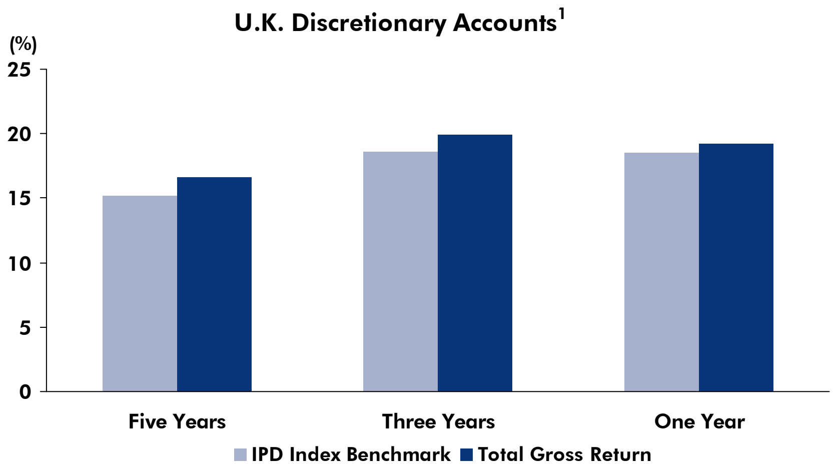
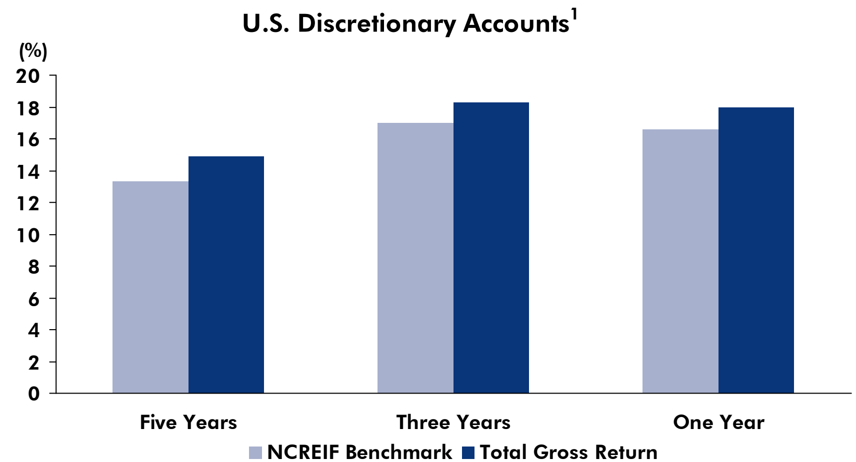
Global Investment Management

Benchmark Comparison





1. As of December 31, 2006

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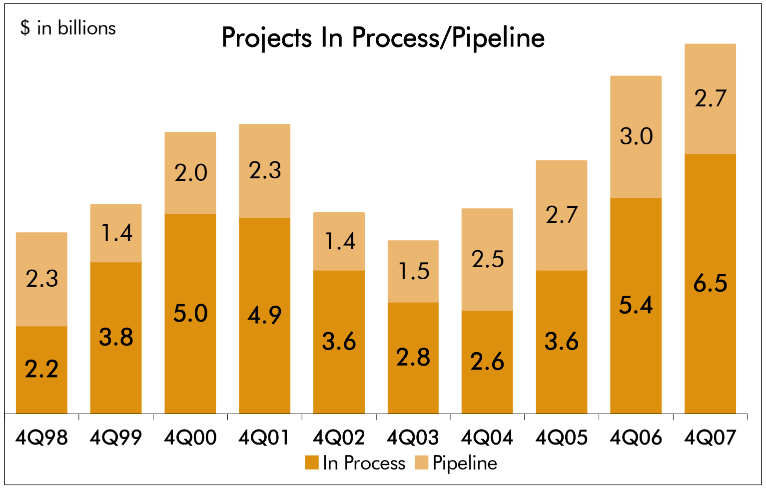
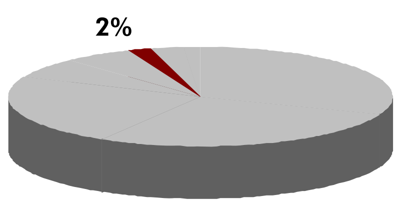
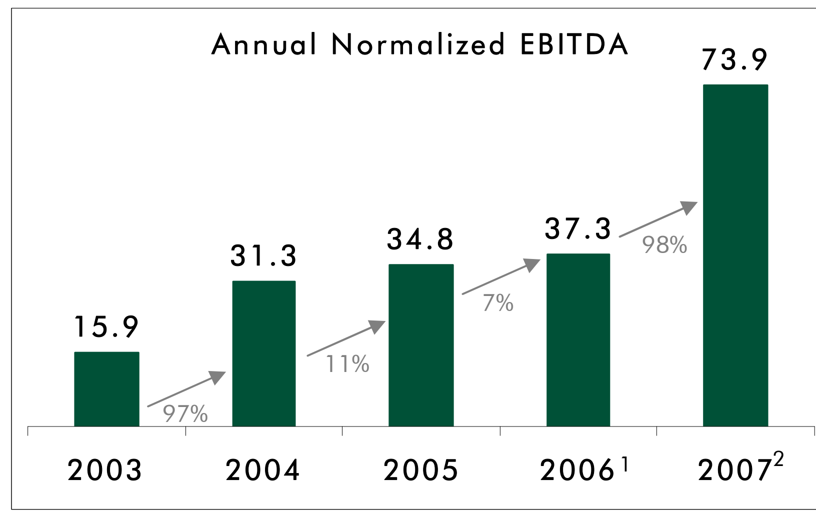
Development Services



- Develops properties for user / investor clients on a fee and / or co-investment basis
- $136 million FY 2007 revenue
- $134 million co-invested at YE 2007
- $7 million of recourse debt to CBRE



Development Services % of FY 2007 Total Revenue



1. Includes Trammell Crow Company's operations prior to the acquisition on 12/20/06.
2. Reflects full year pro-forma results for Development Services, including the impact of 2007 gains ($61.6 million), which cannot be recognized under purchase accounting rules.

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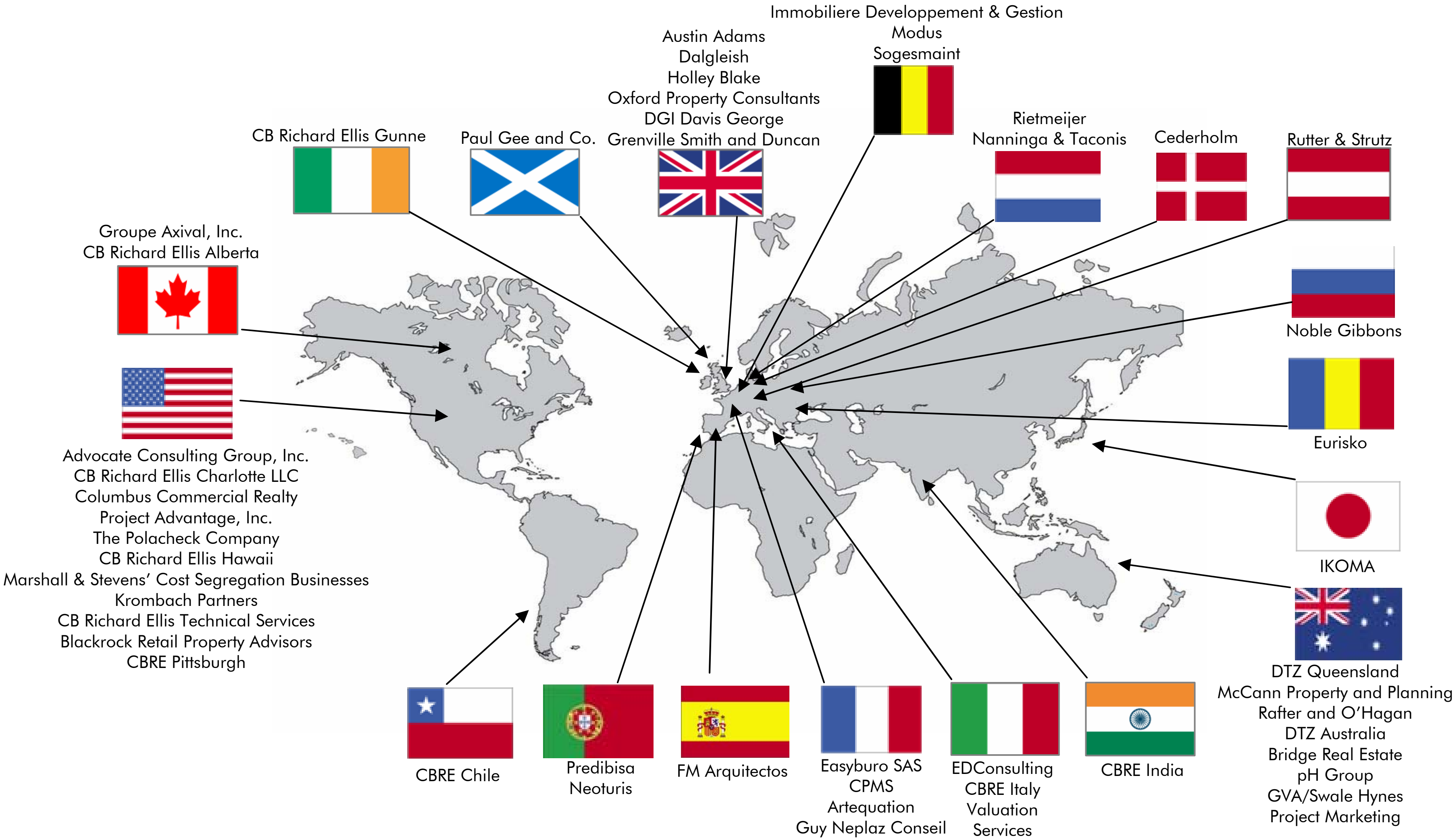
2005 – Present In-Fill Acquisitions



- 50 acquisitions completed for purchase price of approximately $458 million.
- Estimated associated annual revenue of approximately $621 million, which includes the consolidation of the now majority owned IKOMA and CBRE India.
- EBITDA margins expected to be consistent with CBRE margins upon full integration

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Financial Overview

2007 Performance Highlights

Revenue	$6.0 billion	$2.0 billion, or 50%, higher than prior year
Net Income	GAAP $390.5 million Adjusted $496.8 million	$71.9 million, or 23% higher than prior year $148.8 million, or 43% higher than prior year
EPS[1]	GAAP $1.66 Adjusted $2.11	Increased 23% as compared to $1.35 for the prior year Increased 43% as compared to $1.48 for the prior year
EBITDA	$834.3 million	$180.7 million, or 28% higher than the prior year
Normalized EBITDA	$970.1 million[2]	$317.6 million, or 49% higher than the prior year

(1) All EPS information is based upon diluted shares

(2) Excludes $61.6 million of development services gains, which cannot be recognized under purchase accounting rules.

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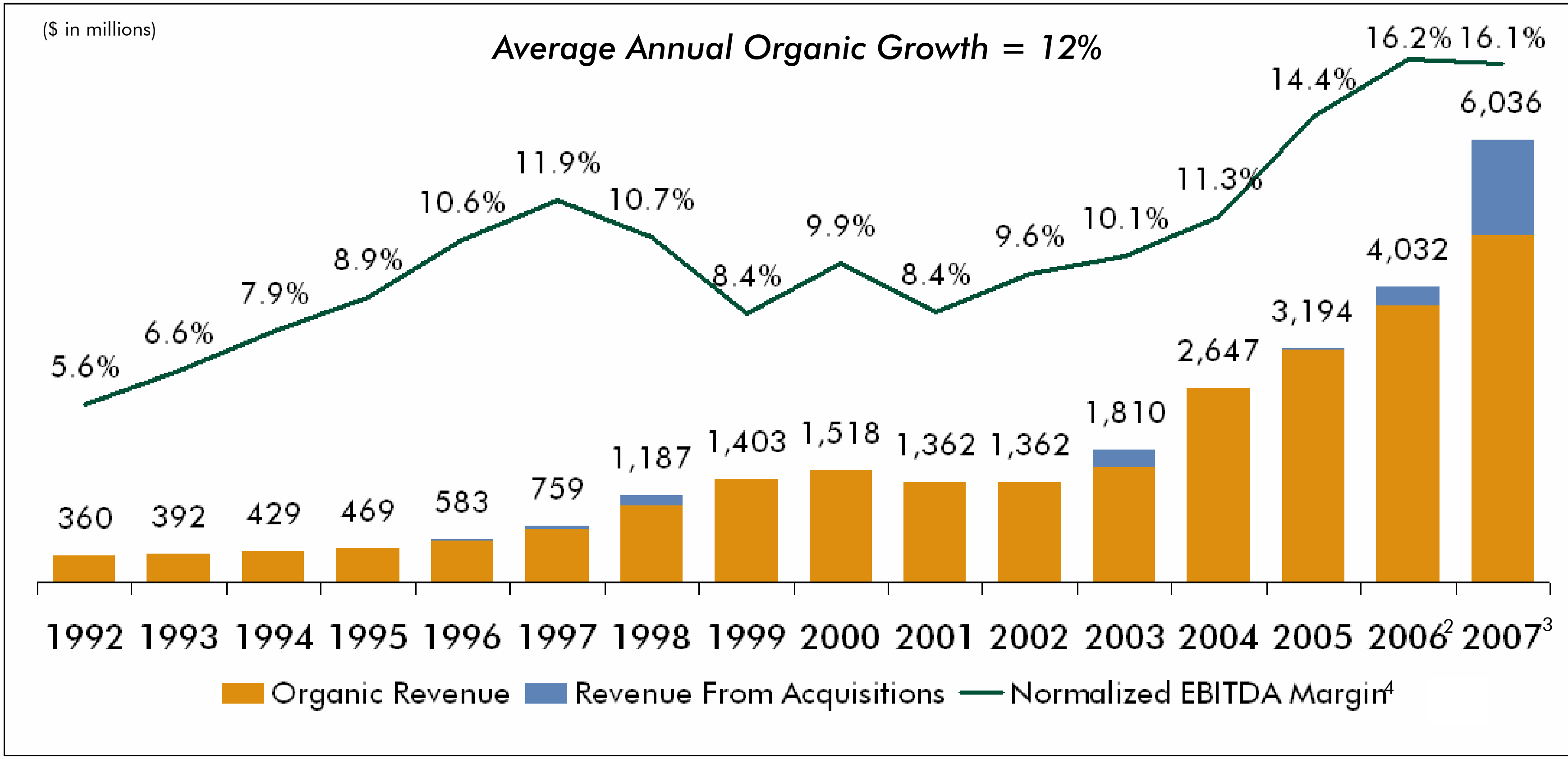
Consistent Long Term Growth[1]



2007 Pro-Forma EBITDA Margin = 17.1%[5]

Target EBITDA Margin = 20%

1. No reimbursements are included for the period 1992 through 1996, as amounts were immaterial. Reimbursement from 1997 through 2001 have been estimated. For 2002 through 2007, reimbursements are included.
2. Includes TCC activity for the period December 20, 2006 through December 31, 2006.
3. Includes revenue from discontinued operations, which totaled $2.1 million for the year ended December 31, 2007.
4. Normalized EBITDA margin excludes merger-related and other non-recurring costs, integration costs related to acquisitions, one-time IPO-related compensation expense and gains/losses on trading securities acquired in the TCC acquisition.
5. Pro forma EBITDA margin adjusts for $61.6 million of gains from development services, which can not be recognized under purchase accounting rules.

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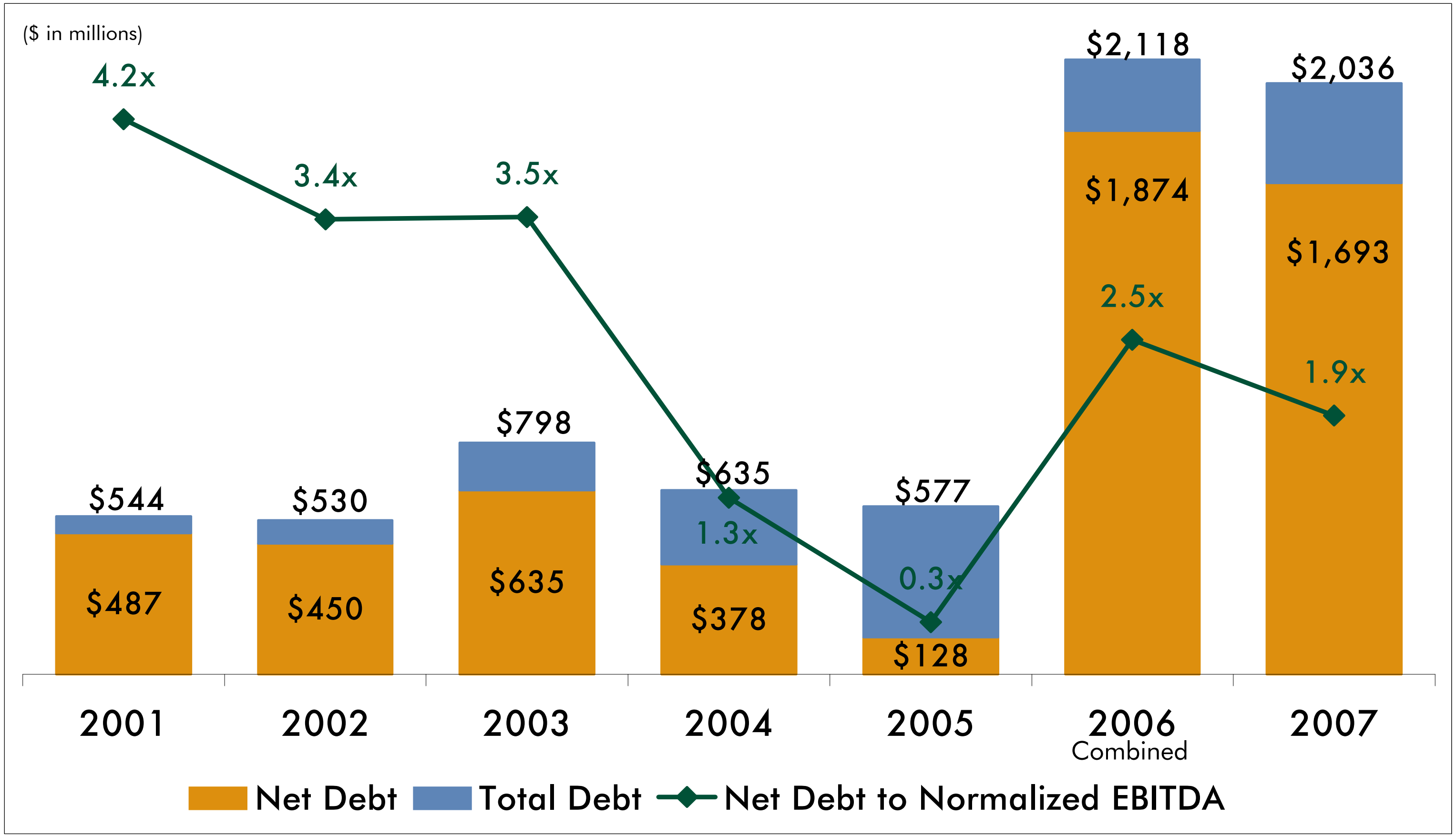
Debt Highlights



Normalized EBITDA:	$115	$131	$183	$300	$461	$759	$970

Notes:
- Normalized EBITDA excludes merger-related and other non-recurring costs, integration costs related to acquisitions, one-time IPO-related compensation expense and gains/losses on trading securities acquired in the TCC acquisition.
- 2006 combined normalized EBITDA includes $106.8 million for TCC for the period January 1, 2006 through December 20, 2006.
- 2007 normalized EBITDA excludes $61.6 million of development services gains, which cannot be recognized under purchase accounting rules.
- Total debt excludes non-recourse debt.

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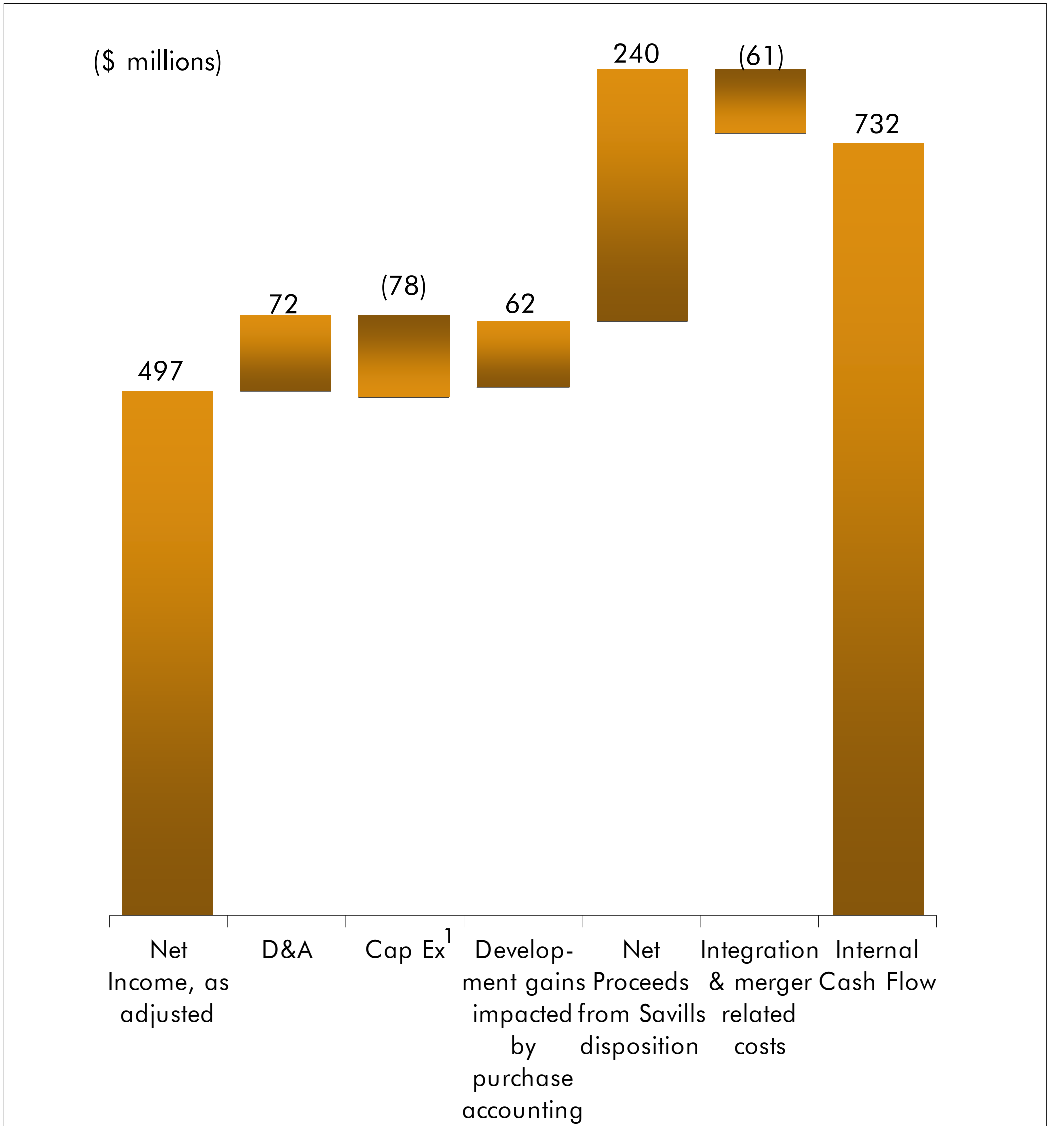
2007 Normalized Internal Cash Flow



- Strong cash flow generator
- Low capital intensity
- Utilization of internal cash flow:
  - Co-investment activities
  - Development
  - In-fill acquisitions
  - Debt reduction
  - Share repurchases
- Capital expenditures of $80 million expected for 2008

1. Represents capital expenditures, net of concessions

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Key Investment Points

CBRE Growth

- Uniquely positioned to thrive in tough market
  - Most diversified revenue base (geography and services)
  - Strong balance sheet
  - Variable cost structure
  - Strong cash flow generation
- Opportunity to gain share / grow
  - Cross selling
  - Industry consolidation
  - Acquisition opportunities
  - Attracting and retaining talent

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Appendix

Reconciliation of Normalized EBITDA to EBITDA to Net Income

($ in millions)	Twelve Months Ended December 31, 2007	2006
Normalized EBITDA	$ 970.1	$ 652.5
Adjustments:		
Integration costs related to acquisitions	45.2	7.6
Loss (gain) on trading securities acquired in the Trammell Crow Company acquisition	33.7	(8.6)
Merger-related charges	56.9	-
EBITDA	834.3	653.5
Add:		
Interest income[1]	29.0	9.8
Less:		
Depreciation and amortization[2]	113.7	67.6
Interest expense[3]	164.8	45.0
Loss on extinguishment of debt	-	33.8
Provision for income taxes[4]	194.3	198.3
Net Income	$ 390.5	$ 318.6
Revenue	$ 6,036.3	$ 4,032.0
Normalized EBITDA Margin	16.1%	16.2%

Notes:

1 Includes interest income related to discontinued operations of $0.01 million for the twelve months ended December 31, 2007.
2 Includes depreciation and amortization related to discontinued operations of $0.4 million for the twelve months ended December 31, 2007.
3 Includes interest expense related to discontinued operations of $1.8 million for the twelve months ended December 31, 2007.
4 Includes provision for income taxes related to discontinued operations of $1.6 million for the twelve months ended December 31, 2007.

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Reconciliation of Normalized EBITDA to EBITDA to Net Income (Loss)

	Twelve Months Ended December 31, 2007				
($ in millions)	Americas	EMEA	Asia Pacific	Global Investment Management	Development Services[1]
Normalized EBITDA	$ 497.2	$ 264.6	$ 82.9	$ 113.1	$ 12.3
Less:					
Merger-related and other non-recurring charges	55.6	1.2	-	-	0.1
Integration costs related to acquisitions	42.9	2.2	0.1	-	-
Loss on trading securities acquired in the Trammell Crow Company acquisition	33.7	-	-	-	-
EBITDA	365.0	261.2	82.8	113.1	12.2
Add:					
Interest income	14.8	11.3	0.6	1.3	5.5
Less:					
Depreciation and amortization	77.1	12.3	6.5	2.8	15.0
Interest expense	141.1	0.8	3.4	3.6	20.4
Royalty and management service (income) expense	(24.0)	17.3	5.5	1.2	-
Provision (benefit) for income taxes	71.6	61.3	24.2	43.4	(6.2)
Net Income (loss)	$ 114.0	$ 180.8	$ 43.8	$ 63.4	$ (11.5)

Note:

1 Includes activity related to discontinued operations of $0.4 million of depreciation and amortization, $1.8 million of interest expense, $1.6 million of provision for income taxes and $0.01 million of interest income.

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Reconciliation of Net Income to Net Income, As Adjusted

($ in millions)	Twelve Months Ended December 31, 2007		Twelve Months Ended December 31, 2006	
Net Income	$	390.5	$	318.6
Amortization expense related to net revenue backlog, incentive fees, and customer relationships acquired, net of tax		24.9		9.7
Integration costs related to acquisitions, net of tax		27.1		4.6
(Gain) loss on trading securities in the Trammell Crow Company acquisition, net of tax		20.1		(5.2)
Loss on extinguishment of debt, net of tax		-		20.3
Merger-related charges, net of tax		34.2		-
Net income, as adjusted	$	496.8	$	348.0
Diluted income per share, as adjusted	$	2.11	$	1.48
Weighted average shares outstanding for diluted income per share, as adjusted		234,978,464		235,118,341

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Reconciliation of Normalized EBITDA to EBITDA to Net Income

($ in millions)	Year Ended December 31, 2005	2004	2003	2002
Normalized EBITDA	$ 461.3	$ 300.3	$ 183.2	$ 130.7
Less:				
Merger-related and other non-recuring charges	-	25.6	36.8	-
Integration costs related to acquisitions	7.1	14.4	13.6	-
One-time compensation expense related to the initial public offering	-	15.0	-	-
EBITDA	454.2	245.3	132.8	130.7
Add:				
Interest income	9.3	4.3	3.8	3.2
Less:				
Depreciation and amortization	45.5	54.9	92.8	24.6
Interest expense	54.3	65.4	71.3	60.5
Loss on extinguishment of debt	7.4	21.1	13.5	-
Provision for income taxes	138.9	43.5	(6.3)	30.1
Net Income (Loss)	$ 217.3	$ 64.7	$ (34.7)	$ 18.7
Revenue	3,194.0	2,547.1	1,810.1	1,361.8
Normalized EBITDA Margin	14.4%	11.3%	10.1%	9.6%

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