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CBRE Enhances Integrated Laboratory Solutions Capabilities with Acquisition of Full Spectrum Group

DALLAS--(BUSINESS WIRE)-- CBRE Group (NYSE:CBRE) today announced it has acquired Full Spectrum Group, a leading provider of expert technical support services for high-end laboratory systems in the U.S., from private equity firm Pflingsten Partners, for a total consideration of \$110 million.

This acquisition gives CBRE a new and enhanced technical capability that complements its existing global Integrated Laboratory Solutions capabilities for occupier clients in the fast-growing research and laboratory equipment sector. Specifically, CBRE will now be able to self-deliver highly specialized maintenance and repair services for handling some of the most critical laboratory assets, including high-end liquid and gas chromatography, mass spectroscopy and thermal equipment.

Headquartered in Laguna Hills, California, Full Spectrum Group has more than 150 employees, including more than 100 engineers, in 20 locations throughout the U.S., and serves clients with full range of service contracts, preventative maintenance programs, calibration and validation, repair services, parts and reconditioned instruments. Full Spectrum Group will be fully integrated into CBRE's Global Workplace Solutions (GWS) Integrated Laboratory Solutions business.

"Full Spectrum's highly specialized capabilities and coverage in the key U.S. life sciences hubs further differentiates our Integrated Laboratory Solutions and positions CBRE to self-deliver an impressive range of scientific laboratory maintenance and repair services," said John Dunstan, CEO, GWS | Enterprise at CBRE. "This acquisition is consistent with our strategy to deliver reliable, sustainable, operationally excellent and cost-efficient technical service offerings executed by the best talent, across our clients' facilities."

"We look forward to the combined expertise and opportunities that joining CBRE will bring to our respective clients and talented teams," said Bob McLeese, President and CEO of Full Spectrum Group. "The strength of CBRE's global platform for integrated laboratory solutions and their commitment to technical excellence means our clients can continue to expect the highest level of advanced technical support, unmatched response times and personal service delivered by our highly-trained team, allowing their lab managers to deliver reliable scientific results on time."

[About CBRE Group, Inc.](#)

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas, is the world's largest commercial real estate services and investment firm (based on 2021 revenue). The company has more than 105,000 employees (excluding Turner &

Townsend employees) serving clients in more than 100 countries. CBRE serves a diverse range of clients with an integrated suite of services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at www.cbre.com. We routinely post important information on our website, including corporate and investor presentations and financial information. We intend to use our website as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Such disclosures will be included in the Investor Relations section of our website at <https://ir.cbre.com>. Accordingly, investors should monitor such portion of our website, in addition to following our press releases, Securities and Exchange Commission filings and public conference calls and webcasts.

Forward-Looking Statements

Certain of the statements in this release regarding acquisition of Full Spectrum Group 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. Forward-looking statements are made based on our management’s expectations and beliefs concerning future events affecting us and are subject to uncertainties and factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control. Accordingly, actual performance, results and events may vary materially from those indicated in forward-looking statements, and you should not rely on forward-looking statements as predictions of future performance, results or events. Numerous factors could cause actual future performance, results and events to differ materially from those indicated in forward-looking statements, including, but not limited to, the ability to integrate Full Spectrum Group into CBRE’s facilities management platform for life sciences companies as well as other risks and uncertainties discussed in our filings with the U.S. Securities and Exchange Commission (SEC). Any forward-looking statements speak only as of the date of this release. We assume no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information, except to the extent required by applicable securities laws. If we do update one or more forward-looking statements, no inference should be drawn that we 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 other risks and uncertainties to our business in general, please refer to our SEC filings, including our Form 10-K for the fiscal year ended December 31, 2021, and Form 10-Q for the quarter ended September 30, 2022. Such filings are available publicly and may be obtained from our website at www.cbre.com or upon request from the CBRE Investor Relations Department at investorrelations@cbre.com.

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