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CBRE Announces Future Organization Structure and Executive Promotions

LOS ANGELES--(BUSINESS WIRE)-- CBRE Group, Inc. (NYSE:CBRE) today announced a new organization structure that will become effective January 1, 2019, and several senior executive promotions made in anticipation of the future organization.

Under the new structure, the company will organize its operations around, and publicly report its financial results on, three global businesses: Advisory Services; Global Workplace Solutions; and Real Estate Investments. For the remainder of 2018, CBRE will continue to manage its services business within its existing geographic businesses (Americas, EMEA and APAC).

Mike Lafitte has been promoted to Global CEO, Advisory Services, with responsibility for leasing, capital markets (sales and mortgage services), property management, valuation services and local project management service lines across the Americas, Europe, the Middle East & Africa (EMEA) and Asia Pacific (APAC) regions. In addition to serving as Global CEO, Advisory Services, Mr. Lafitte will serve as CEO, Americas through the end of 2018.

Jack Durburg, who previously served as Americas CEO, has been promoted to Global Chief Operating Officer, a new position. Mr. Durburg will have broad responsibility and authority across the entire company for service line excellence, operating efficiencies and its global client care program. In January 2019, **Steven Swerdlow** will be promoted to Group President, reporting to Mr. Durburg, and his duties will include responsibility for global research and marketing, and support for worldwide M&A activity in partnership with CBRE's Corporate Development team.

In January 2019, the company will eliminate the CEO roles for the Americas, EMEA and APAC regions and elevate 12 existing Advisory Services divisional presidents across the globe. Seven divisional presidents in what is currently the Americas business will report directly to Mr. Lafitte. The other five divisional presidents will report to **Martin Samworth**, who will be promoted to Group President and CEO, Advisory Services: Europe, Africa, and Asia Pacific. Mr. Samworth will oversee the divisional presidents of i) Continental Europe; ii) India, Southeast Asia, the Middle East & Africa; iii) North Asia; iv) Pacific; and v) United Kingdom. He will continue to report to Mr. Lafitte.

Daniel Queenan has been promoted to Global CEO, Real Estate Investments, with responsibility for CBRE's global investment management (CBRE Global Investors) and development services (Trammell Crow Company) businesses. **Ritson Ferguson** will continue as CEO of CBRE Global Investors, reporting to Mr. Queenan. Within the CBRE Global Investors business, **Jeremy Plummer** has been promoted to Chief Investment Officer and **Sophie van Oosterom** has been promoted to CEO of EMEA, which is the largest business within CBRE Global Investors.

William Concannon will continue to serve as Global CEO, Global Workplace Solutions, which comprises facilities management, account-based project management, dedicated account-based leasing services and management consulting. In January 2019, **Ian Entwisle** will be promoted to CEO, Global Workplace Solutions: Europe, Africa and Asia Pacific.

The promotions for Messrs. Lafitte, Durburg and Queenan are effective immediately. These executives, along with Mr. Concannon, report directly to Bob Sulentic, CBRE's president and CEO.

Mr. Sulentic said: "We have put a group of extremely talented and experienced executives in positions to lead our business with intensity. I look forward to working even more closely with them – and all our people worldwide – to reach our aspiration for CBRE to be among the world's great large companies from any sector.

"We believe organizing around and publicly reporting on our Advisory Services, Global Workplace Solutions and Real Estate Investments businesses beginning in 2019 will drive more efficiency and accountability with our management team and provide investors with more transparency into the company's performance," Mr. Sulentic added. To help with this transparency, the company will provide summary financial results on a supplemental basis for its legacy organization structure following the reorganization.

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE: CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2017 revenue). The company has more than 80,000 employees (excluding affiliates) and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated 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.

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