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CBRE Acquires the Business and Assets of Leading Australian Retail Leasing and Property Management Firm

SYDNEY--(BUSINESS WIRE)-- CBRE Group, Inc. (NYSE:CBRE) today announced that it has completed the acquisition of substantially all of the business and assets of Race Property, a retail leasing and property management firm in Australia. The acquisition strengthens CBRE's position as a leader in commercial real estate services in the Pacific (Australia and New Zealand) region.

Race Property's team of professionals will be integrated within CBRE's existing Asset Services and Retail Leasing business lines in Australia. The combined operation will employ more than 130 professionals with broad and deep capabilities in the retail property sector.

Led by co-directors Graeme Wakefield and Meagan Wakefield, Race Property has provided dedicated retail services in the Queensland and northern New South Wales markets for more than 10 years.

Race Property provides integrated retail property services across all property types within the sector, including super-regional, regional, community and neighborhood retail centers.

Ray Pittman, President and CEO of CBRE's Australian & New Zealand operations, said the acquisition reflected CBRE's continued focus on the growth of its retail platform and ongoing strategy to diversify into new growth areas.

"We will now be able to provide a more specialized and first-class offering to our clients across the Pacific region, building on Race Property's reputation and track record as a market leader in retail services," Mr. Pittman said.

"We see this as an outstanding opportunity to expand and enhance our footprint across the Pacific region with a greater holistic approach, encompassing retail facilities management, property management, finance and leasing. This fully integrated retail leasing and management platform will also complement our existing retail investment sales and financing capabilities," Mr. Pittman added.

Ms. Wakefield and Mr. Wakefield will assume responsibility for CBRE Retail Asset Services and CBRE Retail Leasing, which, going forward, will operate on a more integrated basis.

Ms. Wakefield said CBRE's global capabilities in the retail services sector was a key attraction, allowing Race Property to enhance its expertise with a company recognized as a global leader.

"The strength of the CBRE brand will enhance our ability to continue to cultivate sustainable client relationships in the retail sector and, importantly, it will enable us to offer our staff

superior career opportunities,” Ms. Wakefield said.

Race Property has more than 2 million sq. ft. of property under management in Queensland and Northern New South Wales, with clients including ISPT, SCA, Rockworth, Coles and Fabcot.

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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.

Forward-Looking Statements

Certain of the statements in this release regarding the acquisition of Race Property 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, our ability to successfully integrate Race Property with our existing operations in Australia and New Zealand and elsewhere, 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, 2017. 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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