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CBRE Acquires New England Joint Venture

LOS ANGELES--(BUSINESS WIRE)-- CBRE Group, Inc. (NYSE: CBRE) today announced that it has acquired CB Richard Ellis-N.E. Partners, L.P. (CBRE/New England), a long-standing joint venture with Whittier Partners Group and the largest full-service commercial real estate services operation in New England.

The CBRE/New England leadership team and professionals will join CBRE immediately. However, the CBRE/New England brand will remain until the end of the year. This is the second move to bolster CBRE's New England platform this year. In February 2018, a large group of top commercial real estate professionals from Transwestern, led by Steve Purpura, joined CBRE.

"We are very excited to fully integrate our market leading regional platform into CBRE, the industry's leader in commercial real estate services. We felt the timing was right for this transition to better serve our clients and our employees. Joining forces with CBRE along with Steve Purpura and our new colleagues will ensure CBRE's market leadership in the New England market for the foreseeable future," said Andy Hoar, President/Co-Managing Partner, CBRE/New England.

According to the *Boston Business Journal*, CBRE/New England's operations were ranked number one in 2017, with 12.3 million square feet of leasing transactions in Massachusetts completed during 2017. The Purpura-led team that joined CBRE completed more than 9.1 million square feet of leasing transactions in the same market/period, making them the region's third-largest commercial real estate operation for 2017.

CBRE/New England, combined with the Purpura-led team, manages more than 100 million square feet of commercial property and corporate facilities, and has more than 1200 employees. It has seven offices throughout New England including Boston, Hartford, New Haven, Providence, Portsmouth, Manchester and Portland.

"Boston is a gateway city and one of the most important real estate markets in the world. Integrating CBRE/New England officially into the CBRE business is the right move for our company, our clients and all our employees in New England. Andy Hoar, Kevin Doyle, Steve Purpura and the rest of our leadership team couldn't be more excited about what is ahead of us. They are focused on leveraging this enhanced market-leading platform to generate exceptional outcomes for our valued New England clients," said Jack Durburg, Global Chief Operating Officer, CBRE.

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 CBRE/New England 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 CBRE/New England with our existing operations in the U.S., 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 and Form 10-Q for the quarter ended June 30, 2018. 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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