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CBRE Group, Inc. to Acquire Romonet, Leading Global Data Center Technology Company

LOS ANGELES--(BUSINESS WIRE)-- CBRE Group, Inc. (NYSE:CBRE) announced that it has acquired the assets of Romonet Limited, a leading advanced analytics software company which provides technology and consulting services for large global data center operators. Romonet's team of professionals will join CBRE as part of the acquisition.

Founded in 2008 by data center technology pioneers Zahl Limbuwala and Liam Newcombe, Romonet is based in the UK and serves clients across the globe.

Romonet uses a patented cloud-based technology to unlock efficiencies and increase capacity at data centers. Romonet will be integrated into CBRE's global Data Center Solutions offering.

John Dunstan, president, Data Center Solutions at CBRE, said: "Romonet adds complementary market-leading solutions to our existing platform and will help us to deliver highly differentiated outcomes for our clients across the globe."

Mr. Limbuwala, co-founder of Romonet, said: "The data center market continues to rapidly evolve and scale, and automation is increasingly critical. Joining CBRE's leading global data centers team will allow us to provide worldwide support and capability for our clients."

"We are not only excited about Romonet's technology, which will add to our market differentiation, but also the phenomenal talent that will join CBRE," said Sandeep Davé, Chief Digital and Technology Officer for CBRE's Global Workplace Solutions business.

CBRE is the leading service provider to data center owners, occupiers, and investors, including consulting services, advisory and transaction services, project management, and integrated data center operations. CBRE manages more than 800 data centers around the world.

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 Romonet Limited 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 Romonet Limited’s people and technologies with our existing data center solutions operations, 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 September 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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