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CBRE Group, Inc. Announces Expansion of Trammell Crow Company's Logistics Development Capabilities Into Europe

DALLAS--(BUSINESS WIRE)-- CBRE Group, Inc. (NYSE: CBRE) today announced that its real estate development subsidiary, Trammell Crow Company (TCC), has launched logistics development capabilities in Europe.

Ian Worboys, a pan-European logistics specialist, has joined TCC to lead this new business, which will serve occupier and capital partner clients across the continent. The firm plans to open offices this year across major markets, including the Czech Republic, Germany, France, UK and Spain with additional expansion throughout Europe envisioned.

The expansion comes at a time when the dramatic growth of e-commerce is fueling robust appetite for logistics facilities across Europe.

"Continued positive market fundamentals point to significant opportunities for risk-mitigated spec-development and build-to-suits," said Mike Lafitte, Chief Executive Officer of Trammell Crow Company. "Ian and the team we are assembling under his leadership are well-positioned to work with our capital partners and occupier clients to meet these growing opportunities."

A 40-year veteran of the development business, Mr. Worboys most recently served as CEO of P3 Logistic Parks. "I am pleased to join TCC to lead an exceptional team of European logistics development experts," said Mr. Worboys. "Our team's knowledge of logistics, warehouse, fulfillment and e-commerce facilities will enable us to hit the ground running in meeting the expanding needs of occupiers and capital partners."

Mr. Worboys will serve as TCC's Managing Director, Head of European Logistics. He will initially be based in Prague, Czech Republic.

In addition, Graham Reece will join TCC. He will serve as Senior Vice President, Head of European Logistics Construction. Based in Poland, he will oversee the construction and delivery of all logistics projects in Europe.

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 2020 revenue). The company has more than 100,000 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 Trammell Crow Company's expansion into Continental Europe 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 recruit the teams necessary to perform development services in Europe and integrate these team members into Trammell Crow Company, meet the needs of occupiers and capital sources for industrial and logistics facilities in Europe and execute our growth plans in Europe, 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, 2019 and Form 10-Q for the quarter ended September 30, 2020. 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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Kristyn Farahmand
Investors
214.863.3145

Steve Iaco
Media
212.984.6535

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