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CBRE Group, Inc. Closes Acquisition of J&J Worldwide Services

DALLAS--(BUSINESS WIRE)-- CBRE Group, Inc. (NYSE:CBRE) and Arlington Capital Partners today announced CBRE's completion of its acquisition of J&J Worldwide Services, a leading provider of engineering services, base support operations and facilities maintenance for the U.S. federal government from Arlington, a Washington, D.C.-area private investment firm specializing in government regulated industries.

J&J primarily serves the U.S. Department of Defense through long-term, fixed-price contracts. The company employs more than 3,300 people worldwide, serving more than 250 hospitals, clinics and military installations primarily in the United States, as well as in Europe, Asia, the Caribbean and the Middle East. It serves such facilities as Brooke Army Medical Center, Walter Reed National Military Medical Center and the United States Naval Academy.

"The acquisition is consistent with key elements of our M&A strategy that focus on enhancing our technical services capabilities, increasing revenue resilience and secular growth, and expanding our government client base within our Global Workplace Solutions segment," said Bob Sulentic, chair & chief executive officer of CBRE. "We are adding a company with deep government contracting experience, long-term customer relationships and a 50-year record of outstanding technical service delivery."

As previously announced, CBRE has purchased J&J for \$800 million in cash, plus a potential earn-out of up to \$250 million, payable in 2027, subject to the acquired business meeting certain performance thresholds.

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 2023 revenue). The company has more than 130,000 employees (including Turner & Townsend 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.

About Arlington Capital Partners

Arlington Capital Partners is a Washington, D.C. area private investment firm specializing in government regulated industries. The firm partners with founders and management teams to build strategically important businesses in the aerospace and defense, government services and technology, and healthcare sectors. Since its inception in 1999, Arlington has invested in over 150 companies and is currently investing out of its \$3.8 billion Fund VI. For more information, visit Arlington's website at www.arlingtoncap.com and follow Arlington on [LinkedIn](#).

Forward-Looking Statements

Certain of the statements in this release regarding CBRE's acquisition of J&J Worldwide Services 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, CBRE's ability to successfully integrate and operate the business within CBRE's Global Workplace Solutions segment, 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, 2023. 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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