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CBRE Enhances, Differentiates Data Center Capabilities with Acquisition of Direct Line Global

DALLAS--(BUSINESS WIRE)-- CBRE Group, Inc. (NYSE:CBRE) today announced the acquisition of Direct Line Global, a premier provider of mission-critical data center infrastructure for the world's leading technology companies, from Guardian Capital, a private equity firm. The acquisition is expected to be immediately accretive to CBRE's core earnings-per-share.

Founded in 1997, Direct Line Global provides design, installation, maintenance and management solutions for data center owners and operators, primarily in the U.S. It is focused on serving the world's largest global technology companies across the hyperscale market, which is growing rapidly, co-location and enterprise segments.

The global market for data center support services is estimated to be approximately \$30 billion and is expected to grow at 16% per year through 2028.

"This acquisition fits squarely with our strategy of enhancing our capabilities in asset classes that benefit from secular tailwinds – in this case, the increasing digitization of the global economy," said Vikram Kohli, chief operating officer of CBRE. "Direct Line Global perfectly complements our existing data center management capabilities and provides us with best-in-class technical capabilities that differentiate our service offering."

Direct Line Global provides technical services, such as server support infrastructure, while CBRE currently focuses on facilities management services. Combining the two gives CBRE the ability to deliver integrated data center solutions that no other service provider can match.

"We see huge benefits from operating as part of CBRE," said Bill Nelligan, chief executive officer of Direct Line Global. "Our business has strong momentum, driven by the economy's voracious appetite for data and artificial intelligence's explosive growth. We are particularly energized about the opportunities that CBRE's preeminent global platform will afford us for overseas growth."

Direct Line Global has grown significantly since Mr. Nelligan became CEO in 2021. The company, based in Fremont, CA, has more than 1,000 employees including significant operations in northern Virginia with additional operations in Hong Kong, the Philippines, Singapore and South Korea.

Direct Line Global will operate as part of CBRE's Data Centers Solutions business within the Global Workplace Solutions business segment.

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 Direct Line Global

Direct Line Global, based in Fremont, CA, is a leading technology infrastructure services provider enabling mission-critical data center infrastructure for the world's technology leaders. Direct Line Global's 1000+ skilled technicians deliver over 1000 projects annually across data center markets in the US and Asia Pacific. The company has proven success in the deployment of next-generation infrastructure technologies across the data center lifecycle – from design & planning, install & build through Day 2 maintenance, technology upgrades & retrofits, including delivering the latest wave of AI/ML platforms.

Forward-Looking Statements

Certain of the statements in this release regarding CBRE's acquisition of Direct Line Global 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, the further development of the market for data center services and the ability to operate Direct Line Global in conjunction with CBRE's existing data center business, 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, and our Form 10-Q for the period ended March 31, 2024. 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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