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New recruit for CBRE's expanding office leasing team

Sydney, NSW (2 March 2010)

CB Richard Ellis has recruited one of Sydney's most experienced project marketing professionals Tim Molchanoff to further expand its national office leasing team.

Mr Molchanoff has 20 years experience in launching and repositioning major office developments in the Sydney CBD and North Shore markets. He has joined CBRE after 10 years at Jones Lang LaSalle, where he most recently served as National Director of Commercial Leasing.

Mr Molchanoff's track record includes negotiating major lease commitments involving organisations such as Fairfax, the Commonwealth Bank of Australia, Challenger, UBS, GHD, Apple Computers and McKinsey & Co.

CBRE Regional Director of Office Services, James Patterson, said the appointment added considerable strength to CBRE's project leasing team at a time when office market fundamentals were rapidly improving.

"We are extremely excited to have Tim on board," Mr Patterson said.

"Tim's extensive experience in facilitating major lease transactions and structuring deals will provide tremendous benefits to our clients and will consolidate our position as the leading office services provider on both a local and national basis."

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a *Fortune* 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2008 revenue). The Company has approximately 30,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a *BusinessWeek* 50 "best in class" company for three years in a row. Please visit our Web site at www.cbre.com.