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Restructure to further strengthen CBRE's Industrial & Logistics Services business

Melbourne, VIC (16 June 2009)

Walter Occhiuto has been promoted to head CB Richard Ellis's strongly performing Industrial & Logistics Services (I&LS) business in Victoria.

The appointment has been announced as part of a restructure to further strengthen CBRE's market leading I&LS division.

Mr Occhiuto has held a series of senior roles at CBRE, heading both the firm's City Fringe team and the Western Industrial division. He taken the reins as Business Line Leader of the I&LS team from Shane Robb, who has been appointed to the newly created position of Senior Director, Institutional & Corporate Client Services.

In his new role, Mr Robb will focus on growing and improving the range of agency and related services CBRE provides in the I&LS sector, working with Institutional and Corporate property owners. At the same time, Dean Hunt has been promoted to lead CBRE's North & West Industrial teams, which form the core of CBRE's I&LS practice in the Melbourne CBD office.

CBRE Senior Managing Director, Victoria, Matt Haddon said the new appointments would further consolidate CBRE's position as the market leader in the Melbourne industrial sector at a time when the market was undergoing significant change.

"There has been clear shift in momentum, with private groups having re-emerged following a period during which the industrial sector was dominated by institutional players," Mr Haddon

"We have adapted to these changing market conditions and have further strengthened our platform to ensure we are continuing to deliver the highest level of service to our clients."

CBRE's Regional Director of Industrial & Logistics Services Joshua Charles, said the new appointments coincided with increased activity in the industrial sector - both at a state and national level.

"With activity levels increasing our new senior industrial management team in Victoria is extremely well positioned to offer CBRE clients experienced property solutions," Mr Charles said.

#### About CB Richard Ellis

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