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CB Richard Ellis announces new appointment in Wellington

A major new appointment announcement was made at CB Richard Ellis today, as they prepare themselves for continued and rapid growth in 2007.

In December, Richard Horne was appointed to the position of Senior Managing Director, New Zealand. This left a vacancy in Wellington and CBRE has announced that, effective immediately, Ryan Johnson has been appointed Managing Director, Wellington Office.

‘New Zealand is one of our key growth markets. We have set ourselves significant business development targets in this market and Ryan will play a critical role in helping us to achieve these goals. Ryan joined CBRE three years ago and has been an extremely successful operator, having made fantastic contributions to our business during that time. He is an outstanding choice to lead the Wellington Office’, said Richard Horne.

Replacing Ryan in his previous role as head of the Metropolitan Investments team is Hamish Stallworthy. Hamish has been a successful operator in the Wellington market for the last six years and is an excellent addition to the team.

The Wellington office now offers a full range of services. The Asset Services team, under the excellent leadership of Sheryl Jackson, and the Valuations team, under the guidance of Bill Bunt and Paul Butchers have now positioned themselves as market leaders.

Mr Horne will continue to work closely with both Ryan and other Wellington Office Directors, ensuring a smooth and effective transition for clients.

Tom Southern, President & CEO of CBRE in Australia and New Zealand, said ‘we have been looking closely at the way in which our organisation is structured, both in terms of how we deliver services to clients, and in terms of ensuring we have a broad platform of outstanding leaders to help facilitate our ongoing growth. Ryan’s appointment is well deserved and further builds on our existing foundations of great leadership, vision and passion for the success of both our clients and our business overall’.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), an S&P 500 company headquartered in Los Angeles, California, is the world's largest commercial real estate services firm (in terms of 2005 revenue). With approximately 21,000 employees, the Company serves real estate owners, investors and occupiers 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; research and consulting. Please visit our Web site at www.cbre.com.