

# PRESS RELEASE



## FOR IMMEDIATE RELEASE

### Contact:

Steve Iaco  
Corporate Communications  
212.984.6535  
[Steven.iaco@cbre.com](mailto:Steven.iaco@cbre.com)

Brad Burke  
Investor Relations  
215.921.7436  
[Brad.burke@cbre.com](mailto:Brad.burke@cbre.com)

Mary Armstrong  
Warburg Pincus  
212.878.9207  
[Mary.armstrong@warburgpincus.com](mailto:Mary.armstrong@warburgpincus.com)

## CBRE ACQUIRES FACILITYSOURCE TO ENHANCE DELIVERY OF INTEGRATED SOLUTIONS FOR OCCUPIERS

**Los Angeles, June 12, 2018** – CBRE Group, Inc. (NYSE:CBRE) today announced a significant strengthening of its ability to deliver integrated solutions for occupier clients with the acquisition of FacilitySource, LLC, a high-growth leader in technology-based procurement and facilities management solutions. CBRE is purchasing FacilitySource from Warburg Pincus, a global private equity firm focused on growth investing.

The acquisition of FacilitySource (FS) will help CBRE build a tech-enabled supply chain capability that is unique in the occupier outsourcing industry and intended to drive meaningfully differentiated outcomes for leading occupiers.

CBRE's already market-leading occupier outsourcing offering will be enhanced through FacilitySource's proprietary SaaS technology platform, a staff of approximately 550 professionals, 25,000+ qualified service providers, the FS Elite vendor development program and a dedicated 24/7 operations support center.

FacilitySource's services are grounded in advanced analytics capabilities that tap into unique performance data gathered over a dozen years across \$3 billion of annualized spending. The company supports more than 120,000 client locations nationwide for facilities management services, capital-improvement and energy-management projects, with a particular emphasis on large multi-site portfolios.

"FacilitySource materially advances our strategy of creating superior client outcomes through the delivery of integrated solutions – from facilities management to project management to transactions – for leading occupiers," said Bill Concannon, CBRE's Global Group President and CEO, Global Workplace Solutions. "We are constantly evolving and extending our service offerings with innovative solutions. In FacilitySource, we have found a company that brings complementary technologies, a rich source of data, and a strong leadership team with a record of growth and deep client commitment."

Bill Hayden, FacilitySource's CEO, said: "We built FacilitySource to unlock the power of data and change the facilities management industry. Combining with CBRE enhances our ability to grow quickly, serve large, complex client portfolios, and invest in our leading model. Together, we can accomplish much more than either company could on its own."

Alex Berzofsky, Managing Director, Warburg Pincus, commented, "Since investing in FacilitySource in 2012, we have been pleased to partner with Bill Hayden and his team as the company has competed successfully, grown significantly and become the innovation leader in integrated facility management

services. FacilitySource meets a critical need for large facility portfolios, and we wish them continued success in this next chapter of the business.”

Founded in 2005, FacilitySource’s operations center is in Columbus, Ohio, with a back-office support center in Phoenix, Arizona.

CBRE has acquired FacilitySource for approximately \$290 million in cash. This represents another significant investment in the company’s operating platform – a key element of its strategy to deliver superior client outcomes.

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE: CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services and investment firm (based on 2017 revenue). The company has more than 80,000 employees (excluding affiliates), and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated 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](http://www.cbre.com).

Forward-Looking Statements

Certain of the statements in this release regarding the acquisition of FacilitySource, LLC 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, our ability to successfully integrate FacilitySource with our existing Facilities Management operations, 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, 2017 and Form 10-Q for the quarter ended March 31, 2018. Such filings are available publicly and may be obtained from our website at [www.cbre.com](http://www.cbre.com) or upon request from the CBRE Investor Relations Department at [investorrelations@cbre.com](mailto:investorrelations@cbre.com).