

## **CBRE Expands Global Sustainability Advisory Business with Acquisition of Paia Consulting, a Leading Sustainability Advisory Firm in Asia Pacific**

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CBRE today announced that it has acquired Singapore-based specialist sustainability consulting firm, Paia Consulting, expanding CBRE's ability to accelerate sustainability for occupier and investor clients globally.

Anshuman Magazine, CBRE Advisory Division President, India, Southeast Asia, Middle East, and Africa, said, "This acquisition will have an impact across the APAC region. The greater level of awareness and interest in sustainability is rising among businesses, and increasing regulations will provide an impetus for them to build sustainability strategies and to demonstrate progress on their implementation. The combined team's work will likely spread across our network of offices, as well as our clients' multi-national operations – giving clients access to best practices across geographies."

Founded in 2002, Paia Consulting focuses on providing clients with sustainability strategy, implementation, and reporting services in Singapore and across the Southeast Asian region. The company has worked with well over 100 Singapore Exchange-listed firms.

Following the acquisition, the Paia Consulting professionals will integrate with CBRE's existing ESG Consulting & Sustainability Services team in Singapore, which is the hub for CBRE's sustainability services across the APAC region. David Fogarty, who has led CBRE's ESG Consulting & Sustainability Services in Asia since 2022, will integrate the expanded team. The combined team will offer an expanded suite of solutions, services, and training programmes for clients across industries and sectors.

Moray Armstrong, Managing Director, CBRE Singapore, said, "We are focused on expanding the range of services and solutions we can deliver to global and local clients to help them navigate complexity in this business environment. With the introduction of Paia's capabilities, CBRE will be at the forefront of ESG advisory in Singapore and across Asia Pacific. Our professionals will be partnering with clients on reporting, training, compliance, benchmarking, developing and executing ESG plans. CBRE will positively impact the built environment."

Paia Consulting's leadership will assume key roles at CBRE. Carrie Johnson, who founded Paia Consulting in 2002, will serve as Lead Consultant. Corrado Forcellati, who has been Paia Consulting's Managing Director since joining in 2021, has been appointed as Director, Client Sustainability Strategy & Solutions.

*Link to original press release:*

<https://www.cbre.com.sg/press-releases/cbre-expand-global-sustainability-advisory-business-with-acquisition-of-paia-consulting-apac-sg>

