

August 10, 2011

ALTUS GROUP LIMITED ANNOUNCES SECOND QUARTER RESULTS
Management Team to Hold Conference Call on Thursday, August 11, 2011 at 9:00 am EDT

TORONTO, ONTARIO (August 10, 2011) - Altus Group Limited ("Altus") (TSX:AIF) today announced financial and operating results for the quarter ended June 30, 2011.

Performance Highlights

- Year-over-year revenue growth of 12.4% for the quarter and 12.2% for the year-to-date;
- Adjusted EBITDA of \$7.6 million for the quarter and \$15.0 million for the year-to-date, a margin of 10.9% in both periods;
- Adjusted earnings per share of \$0.18 for the quarter and \$0.26 for the year-to-date; and,
- Completed merger of Realm Solutions Inc., owner of ARGUS Software.

Revenue for the second quarter of 2011 was \$70.2 million, compared to \$62.4 million for the comparable period in 2010, a 12.4% increase. Acquisitions contributed 12.0% to overall growth in the quarter. Revenue for the six months ended June 30, 2011 was \$138.3 million, compared to \$123.2 million for the comparable period in 2010, a 12.2% increase. Acquisitions contributed 10.1% to overall growth in the six month period.

Adjusted EBITDA for the second quarter of 2011 was \$7.6 million, compared to \$11.5 million in the same period last year, a decrease of 33.4%. Adjusted EBITDA for the six months ended June 30, 2011 was \$15.0 million, compared to \$20.5 million in the same period last year, a decrease of 26.6%.

"Notwithstanding broader economic challenges, Altus is managing through a period of transition with an increased focus on the development and delivery of a more rigorous, technology based platform," said Gary Yeoman, Chief Executive Officer, Altus Group. "Designed to complement our core service offerings, as well as add additional data and analytics, our continued focus on further integration and operational elements will make Altus unique so as to maximize its potential for growth in both the near and long term."

Profit (loss) for the second quarter of 2011 was \$(12.3) million, or \$(0.54) per share, basic and diluted, compared to \$5.1 million, or \$0.26 per unit, basic and \$0.08 per unit, diluted for the second quarter of 2010. For the six months ended June 30, 2011, profit (loss) was \$(14.8) million, or \$(0.65) per share, basic and diluted, compared to \$(3.2) million, or \$(0.16) per unit, basic and diluted.

Adjusted earnings per share for the second quarter of 2011 was \$0.18, compared to \$0.34 for the same period in 2010. For the six months ended June 30, 2011, adjusted earnings per share was \$0.26, compared to \$0.62 for the same period in 2010.



During the quarter, the company commenced a restructuring program of the Global Cost practice. As a result of this program, earnings were impacted by a restructuring charge of \$3.2 million. Also during the quarter, a non-cash impairment charge was taken on Asia-Pacific intangibles and goodwill in the amount of \$9.2 million. These charges were not included in Adjusted EBITDA and Adjusted earnings per share.

"While these results are in line with expectations based on trends established earlier in the year, Altus has responded with clear actions that will help mitigate ongoing challenges," said Gary Yeoman, Chief Executive Officer, Altus Group, "As we move into Q3, we expect to see some of the timing issues in the UK being resolved and continue to focus proactively on opportunities that will boost profitability across the company to ensure a solid year end for 2011."

For the second quarter, dividends declared totaled \$0.15 per common share. For the six months ended June 30, 2011, dividends declared totaled \$0.45 per common share.

During the quarter, Altus completed the previously announced merger of Realm Solutions Inc. ("Realm"), owner of ARGUS Software, for aggregate consideration of US\$126.5 million, subject to adjustments. The consideration paid to the vendors included US\$80.0 million cash and US\$49.5 million principal amount of convertible unsecured debentures issued by Altus to certain shareholders of Realm. This acquisition will enable Altus to create a powerful new platform that will offer clients value-added commercial real estate data and analytics.

"With one month of revenues, the ARGUS acquisition has had an immediately positive impact on operations," continued Yeoman. "These gains will intensify with the addition of other innovative products and services; leveraging the data stores across our core business lines. This will ensure Altus is able to maintain an aggressive schedule of debt pay down as we continue to explore the possibility of divesting selected non-strategic operations."

Analyst Call Details

Altus Group Limited will hold an analyst conference call at 9:00 a.m. Eastern Daylight Time on Thursday, August 11, 2011 to discuss these financial results and current industry conditions. Please dial 1-866-226-1798 (toll free) or 416-340-2219 (GTA) to access the call. You will be required to identify yourself and your organization. A recording of this call will be made available beginning at 12:30 p.m. EDT. To access the recording, please call 1-800-408-3053 or 905-694-9451 (passcode: 5440254). The recording will also be available at altusgrouplimited.com.



About Altus Group Limited

Altus Group is the leading multidisciplinary provider of independent real estate consulting, professional advisory services and data, software and analytics worldwide. With a staff of over 1,700, Altus Group has a network of over 70 offices in 14 countries worldwide, including Canada, UK, Australia, Asia and the United States. We operate five interrelated Business Units, bringing years of expertise together into one comprehensive platform: Research, Valuation and Advisory; Cost Consulting and Project Management; Realty Tax Consulting; Geomatics; and ARGUS Software. Altus' clients include banks, financial institutions, governments, pension funds, asset and fund managers, developers and landlords and companies engaged in the oil and gas industry.

Forward Looking Statements

Certain statements in this press release may constitute “forward-looking” statements, which involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of Altus and its subsidiary entities to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. This press release has statements using words such as “may”, “will”, “expect”, “believe”, “plan”, “would”, “could” and other similar terminology. These statements are not assurances of future performance and are subject to numerous risks and uncertainties which could cause actual results to differ materially from the forward-looking statements. Those risks and uncertainties include: general state of the economy; competition in the industry; ability to attract and retain professionals; integration of acquisitions; dependence on oil and gas sector; dependence on Canadian multi-residential market; customer concentration; currency risk; interest rate risk; reliance on larger software transactions with longer and unpredictable sales cycles; success of new product introductions; ability to respond to technological change and develop products on a timely basis; ability to maintain profitability and manage growth; revenue and cash flow volatility; credit risk; protection of intellectual property or defending against claims of intellectual property rights of others; weather; fixed-price and contingency engagements; operating risks; performance of obligations/maintenance of client satisfaction; appraisal mandates; legislative and regulatory changes; risk of future legal proceedings; insurance limits; income tax matters; ability to meet solvency requirements to pay dividends; leverage and restrictive covenants; unpredictability and volatility of common share price; capital investment; issuance of additional common shares diluting existing shareholders' interests, as well as those described in Altus' publicly filed documents, including the Annual Information Form (which are available on SEDAR at www.sedar.com). Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this press release. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Altus cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release and, except in accordance with applicable law, Altus will not update or



revise them to reflect new events or circumstances. Additionally, Altus undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Altus, its financial or operating results, or its securities.

FOR FURTHER INFORMATION PLEASE CONTACT:

Altus Group Limited

Sayla Nordin

VP, Investor Relations and Corporate Communications

(416) 557-0939

altusgrouplimited.com