

January 9, 2012

ALTUS GROUP ANNOUNCES A NON-CASH INCOME TAX EXPENSE ADJUSTMENT

TORONTO, ONTARIO (January 9, 2012) - Altus Group Limited ("Altus") (TSX:AIF) today announced that it will record a non-cash adjustment to income tax expenses related to UK operations, for the quarters ended March 31, 2011, June 30, 2011 and September 30, 2011, in the approximate amounts of \$1.1 million, \$0.3 million and \$0.2 million, respectively. Although this will decrease comprehensive income (loss) by the same amounts in the respective periods, Adjusted EBITDA for the company is unaffected and remains as previously reported.

"It was determined this non-cash adjustment was necessary to accurately reflect a legislative change with respect to the calculation of income as it relates to the Altus UK LLP entity," outlined Angelo Bartolini, CFO, Altus Group.

Deferred tax assets will be reduced by approximately \$1.0 million, \$1.3 million and \$1.7 million as of March 31, 2011, June 30, 2011 and September 30, 2011, respectively. As a result, Altus will be adjusting its financial statements for the interim periods of 2011 to reflect these changes.

About Altus Group Limited

Altus Group leads the global real estate industry in delivering data and information about an organization's assets, generating a wealth of knowledge and insight. With a staff of over 1,700, Altus 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. These risks and uncertainties are described in Altus' publicly filed documents, including the Annual Information Form (which are available on SEDAR at www.sedar.com). Although the forward-looking statements contained in this press release are based upon what Altus 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 laws, 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:

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