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GAZIT-GLOBE

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FOR IMMEDIATE RELEASE:

Gazit-Globe Becomes the Sole Controlling Shareholder of Atrium

Acquires the Remaining Atrium Shares Held by CPI for EUR 229 Million

TEL-AVIV, ISRAEL; January, 22, 2015 – Gazit-Globe (NYSE; TSX; TASE: GZT), one of the world's leading multi-national real estate companies focused on acquisition, development and redevelopment of supermarket-anchored shopping centers in major urban markets, announced today that it has entered into an agreement to acquire 52,069,622 ordinary shares of Atrium European Real Estate Limited ("ATR") representing approximately 13.87% of ATR's issued share capital and voting rights. The shares are being acquired from a consortium managed by CPI CEE Management LLC ("CPI"), at a price of EUR 4.40 per share, for a total consideration of approximately EUR 229 million in an off-market transaction.

Following the completion of the acquisition, Gazit-Globe will hold (through wholly-owned subsidiaries) 206,681,551 ATR ordinary shares comprising approximately 55% of its issued and outstanding share capital and voting rights (approximately 54% on a fully diluted basis). As a result of the acquisition and commencing with its financial statements for the first quarter of 2015, the Company will consolidate ATR's financial statements into its own financial statements.

The Company expects to recognize an increase in the equity attributable to the equity holders of the Company in an amount of approximately NIS 300 million. In addition, the Company expects to recognize a net non-cash loss in its financial statements for the first quarter of 2015 driven by a historical reclassification of capital reserves mainly due to a difference in currency translation estimated at approximately NIS 100 million. The above mentioned data has been calculated based on the financial statements of both of the Company and ATR as of September 30, 2014 and the exchange rate of the Euro as of the same date. It should be noted that the expected NIS 300 million increase in equity attributable to the equity holders is on a net basis after taking into account the recognition of the abovementioned non-cash loss.

It should be further noted that the acquisition was undertaken pursuant to the Company's right of first offer that is prescribed in the shareholders' cooperation agreement between the Company and CPI from 2009. As part of the acquisition, the aforementioned shareholders' cooperation agreement will be terminated and all rights granted to the "investor parties" under the separate relationship agreement between the Company, CPI, and ATR will be exercisable by Gazit-Globe solely.

Roni Soffer, President of Gazit-Globe: "Gazit-Globe's acquisition of the remaining Atrium shares held by CPI at an attractive price relative to NAV per share is the realization of a rare opportunity to become the sole controlling shareholder of Atrium. This acquisition is in line with our global strategy to be the controlling shareholder of real estate companies with great management teams, strong balance sheets, and investment grade credit ratings that specialize in supermarket-anchored shopping centers operating in urban growth markets with high investment grade credit ratings."

Soffer added: "I want to thank CPI's management for their long-standing, successful partnership in improving Atrium, which, due to the leadership of its excellent management team, has become the leading player in Central Europe. We look forward to continue to accompany Atrium along its current successful course."

About Gazit-Globe

Gazit-Globe is one of the largest owners, developers and operators of predominantly supermarket-anchored shopping centers in major urban markets around the world. Gazit-Globe is listed on the New York Stock Exchange (NYSE: GZT), the Toronto Stock Exchange (TSX: GZT) and the Tel Aviv Stock Exchange (TASE: GZT) and is included in the TA-25 and Real-Estate 15 indices in Israel. Gazit-Globe owns and operates 540 properties in more than 20 countries, with a gross leasable area of approximately 6.4 million square meters and a total value of approximately US\$ 21 billion.

FOR ADDITIONAL INFORMATION

A comprehensive copy of the Company's annual report is available on Gazit-Globe website at www.gazit-globe.com

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FORWARD LOOKING STATEMENTS

This release may contain forward-looking statements within the meaning of applicable securities laws. In the United States, these statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve a number of known and unknown risks and uncertainties, many of which are outside our control, that could cause our future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include risks detailed in our public filings with the SEC and the Canadian Securities Administrators. Except as required by applicable law, we undertake no obligation to update any forward-looking or other statements herein, whether as a result of new information, future events or otherwise.