



GAZIT-GLOBE

Gazit-Globe Announces the Exercise of Options to Purchase Debentures for Additional Consideration of NIS 224 Million

TEL-AVIV, ISRAEL; March 1, 2012 - Gazit-Globe (TASE: GLOB; NYSE: GZT), one of the largest owners and operators of supermarket-anchored shopping centers in the world, announces that further to the previously announced private placement of Debentures (Series D) and Options to purchase Debentures (Series K) from January 2012, for a total consideration of NIS 225 million (approximately \$60 million), a total of 1.84 million Options for Debentures (Series K) were exercised for an additional consideration of NIS 224 million (approximately \$60 million). The Options were exercisable into Debentures (Series K) until February 29, 2012. The exercise price reflects a yield of 5.6% (CPI-adjusted). The duration of the Debentures is approximately 8 years.

The total consideration received from the private placement completed in January and the exercise of Options is approximately NIS 450 million (approximately \$120 million).

The Debentures have a domestic credit rating of Aa3 with a stable outlook from Midroog (Moody's domestic subsidiary) and a domestic credit rating of ilA+ with a positive outlook from S&P Maalot.

About Gazit-Globe

Gazit-Globe is one of the largest owners and operators of supermarket-anchored shopping centers in the world. In addition, the Company is active in North America in the healthcare real estate sector. Gazit-Globe is listed on the Tel Aviv Stock Exchange (TASE: GLOB) and is included in the TA-25 and the Real-Estate 15 indices in Israel. The Company is also listed on the New York Stock Exchange (NYSE: GZT). The Group operates properties with a total value of approximately \$18.5 billion in more than 20 countries and owns and operates over 660 properties with a gross leasable area of 7.0 million square meters.

Forward Looking Statements

This release may contain forward-looking statements within the meaning of the U.S. federal securities laws. 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. Except as required by 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.

For more information

Media Contact: press@gazitgroup.com

Investors Contact: IR@gazitgroup.com

Gazit-Globe Headquarters, 1 HaShalom Rd., Tel-Aviv, Israel, Tel: +972 3 6948000