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**GAZIT-GLOBE**

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**FOR IMMEDIATE RELEASE:**

**Gazit-Globe Completes a NIS 1.0 billion (US \$264 million)  
Offering of Unsecured Debentures**

TEL-AVIV, ISRAEL; December 13, 2012 - Gazit-Globe (TASE: GLOB; NYSE: GZT), one of the largest owners and operators of supermarket-anchored shopping centers in the world, announced today that it has completed a public offering of its existing Series K debentures in Israel. The total gross proceeds from the offering are approximately NIS 1.0 billion (approx. US \$264 million).

The debentures were offered at a price of NIS 1.1325 for NIS 1.00 par value representing an effective yield to maturity of 4.17% with a duration of approximately 7.8 years.

The debentures carry an annual interest rate of 5.35%, Israeli CPI adjusted with a final maturity date of September 2024.

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 iIA+ with a stable outlook from S&P Maalot.

The underwriters syndicate was led by Leader Capital Markets and Clal Finance and included, Barak Capital, Excellence Investments, Poalim IBI, Leumi Partners, Discount Capital Markets & Investments, Meitav Investment House and APEX Investment.

The Company will use the net proceeds from the offering to reduce the outstanding balance under its revolving credit facilities and for general corporate purposes.

**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 New York Stock Exchange (NYSE: GZT). The Company is also 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 Group operates properties with a total value of approximately \$19.8 billion in more than 20 countries, owns and operates over 600 properties with a gross leasable area of approximately 6.6 million square meters. [www.gazit-globe.com](http://www.gazit-globe.com)

**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**

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