



GAZIT-GLOBE

Gazit-Globe to Accept BMBY Proposal by Uri Dori and David Katz

Gazit-Globe buys U. Dori's share in Acad Building and Investments for NIS 82 million, representing a company value of NIS 164 million

TEL-AVIV, ISRAEL; April 4, 2011 – Gazit-Globe (TASE: GLOB), one of the world's leading multi-national real estate companies focused on the acquisition, development and redevelopment of supermarket-anchored shopping centers announced today that it will accept the BMBY proposal presented by Uri Dori and David Katz, its partners in Acad Building and Investments ("Acad"). By accepting the BMBY proposal, Gazit-Globe will purchase its partners' share in Acad (50%) and will be the sole shareholder of Acad.

The purchase price for the Acad share is NIS 82 million, valuing Acad at NIS 164 million. In accordance with the shareholders agreement between the parties, the transaction is expected to be completed within 45 days. Gazit-Globe has already applied to the Israel Antitrust Authority.

Acad is the controlling shareholder of U. Dori Engineering Works Corp. ("U Dori") and holds (directly and indirectly) a 73.8% interest in U Dori (69.7% on fully diluted basis).

Roni Soffer, President of Gazit-Globe: "Following an in depth consideration of the proposal presented by Uri Dori and his partner pursuant to the BMBY, we have decided to accept their full interest in Acad. Gazit-Globe Group's experience and management capabilities along with the purchase price have created a business opportunity for us. We believe in our ability to create value for the benefit of all shareholders."

About Gazit-Globe

Gazit-Globe is one of the world's leading multi-national real estate companies and a global leader in the acquisition, development and management of supermarket-anchored shopping centers in urban growth markets around the world. In addition, the Company is also 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. As of December 31, 2010, the Company has an equity market capitalization of about \$2.0 billion (US). The Group operates in more than 20 countries, owns and manages over 660 properties with a gross leasable area of more than 6.4 million square meters, has a consolidated total asset value of approximately \$16 billion (US) and a gross annualized income of about \$1.6 billion (US). Gazit-Globe's primary objective is the creation of value through long-term maximization of cash flow and capital appreciation, while increasing its dividends over time. www.gazit-globe.com.

About Acad

Acad is the controlling shareholder of U. Dori Engineering Works Corp. and holds (directly and indirectly) a 73.8% interest in U. Dori (69.7% on fully diluted basis). U. Dori is a public company traded on the Tel-Aviv Stock Exchange (TASE: DORI) and is one of Israel's leading construction companies. U. Dori and its subsidiaries are active in a wide array of real estate development and construction activities in Israel and overseas. U. Dori is also involved in the energy infrastructure field.