



GAZIT-GLOBE

Gazit-Globe Announces Closing of its Initial Public Offering in the United States

TEL-AVIV, ISRAEL; December 20, 2011 - Gazit-Globe (TASE: GLOB; NYSE: GZT), one of the largest owners and operators of supermarket-anchored shopping centers in the world, announced today the closing of its initial public offering in the United States. The Company's shares are now listed on the New York Stock Exchange under the symbol GZT.

Pursuant to the offering, the Company has issued 10.35 million shares, including 1.35 million shares which were issued pursuant to the exercise of the underwriter's over-allotment option, at a price per shares of US \$9.00.

The Company will use the net proceeds for general corporate purposes, but initially to reduce the outstanding balance under its unsecured revolving credit facilities.

Citigroup and Deutsche Bank Securities acted as joint book-running managers for the offering. Barclays Capital and TD Securities acted as co-managers for the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. The offering was made solely by means of a prospectus which was filed with the Securities and Exchange Commission. A copy of the prospectus may be obtained by contacting: Citigroup, Attn: Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, NY 11220, telephone: 800-831-9146, e-mail: batprospectusdept@citi.com; or Deutsche Bank Securities, Attn: Prospectus Department, Harborside Financial Center, 100 Plaza One, Jersey City, NJ 07311-3988, telephone: 800-503-4611, e-mail: prospectus.cpdg@db.com.

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.

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