



GAZIT-GLOBE

Gazit-Globe Prices its Initial Public Offering in the United States

The Company priced an offering of 9 million ordinary shares at US \$9.00 per share

TEL-AVIV, ISRAEL; December 14, 2011 - Gazit-Globe (TASE: GLOB; NYSE: GZT), one of the largest owners and operators of supermarket-anchored shopping centers in the world, announced today it has priced an offering of 9 million shares at US \$9.00 per share in its initial public offering in the United States.

In connection with the offering, Gazit-Globe has granted the underwriters a 30-day option to purchase up to 1.35 million additional shares at the same price per share.

The shares are expected to start trading on the New York Stock Exchange under the symbol GZT on December 14, 2011. The offering is expected to close on December 19, 2011.

As part of the offering, Gazit-Globe's parent company, Norstar Holdings Inc., has agreed to purchase 2.5 million ordinary shares.

Citigroup and Deutsche Bank Securities are acting as joint book-running managers for the offering. Barclays Capital and TD Securities are acting 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 jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

The offering is being made solely by means of a prospectus which 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 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

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