



GAZIT-GLOBE

FOR IMMEDIATE RELEASE

ProMed Expands with \$112 Million Boston Acquisition

TEL-AVIV, ISRAEL; (August 14, 2011) – Gazit-Globe (TASE: GLOB), one of the world’s leading multinational real estate companies engaged in the acquisition, development and management of income-producing properties announces that its wholly owned subsidiary in North America, ProMed Properties (“ProMed”) announced today that it has acquired a research building and a medical-office building connected via walkways directly to the Tufts Medical Center Campus in the heart of downtown Boston, Massachusetts for approximately \$112 million and transaction costs.

The two buildings comprise approximately 252,000 square feet and are 100% leased to Tufts Medical Center, a world-class academic medical center (415 beds), which is the principal teaching hospital for Tufts University School of Medicine, a premier, internationally respected medical school. The purchase includes the "Tupper Building", a 97,500 square foot wet-laboratory building, and the "Biewend Building", a 154,500 square foot outpatient clinical space servicing a host of specialties including orthopedic and optometry care.

Conveniently located at the convergence of Boston’s Back Bay, Financial District, Theatre District and Chinatown, the Tufts Medical Center Campus enjoys a vibrant and diverse business sector, prestigious colleges and universities, upscale retail and dining, and a variety of cultural venues. Both buildings benefit from the revitalization in the surrounding area of the Tufts Medical Center Campus and offer excellent access to Routes 93 and 90 (The Massachusetts Turnpike), the major thoroughfares of the City of Boston. Numerous public transportation options are also just steps away.

Josh Friedman, President and CEO of ProMed, stated, “This transaction is consistent with our strategy of acquiring properties near best-in-class hospitals and medical universities in strong urban locations. We are thrilled to enter the Boston market and are actively looking to expand our Northeast portfolio.”

Roni Soffer, President of Gazit-Globe and Executive Chairman of ProMed, stated, “The healthcare real estate market in North America continues to enjoy strong demand for medical and research space as healthcare expenditures continue to grow and life expectancy increases. The medical office building platform is one of Gazit-Globe’s growth engines and the recent acquisitions by ProMed promote our long-term strategy of becoming a leading owner and operator in this sector.”

ProMed financed the acquisition with available cash and the assumption of the existing loans of approximately \$93 million.

About ProMed Properties

ProMed Properties is a wholly owned subsidiary of Gazit-Globe. ProMed Properties is engaged in the acquisition and management of medical office and medical-research buildings in growing metropolitan areas of the United States. The company's primary investment objective is the creation of value through long-term maximization of cash flows and capital appreciation from its real estate investments. ProMed Properties owns and operates approximately 1.4 million square feet of medical office and medical-research buildings, and two multi-story parking garages. www.promedproperties.com

For additional information, please contact Josh Friedman, President and CEO of ProMed, (305) 947-8800, jfriedman@gazitgroup.com

About Gazit-Globe

Gazit-Globe is one of the world's leading multinational real estate companies engaged in the acquisition, development and management of income-producing properties. The company focuses on necessity-driven real estate, primarily supermarket-anchored shopping centers in urban growth markets with high barriers to entry and attractive demographics. In addition, the company is active in the healthcare real estate sector, owning and operating medical office buildings and senior housing communities in North America. 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 March 31, 2011, the company had an equity market capitalization of about US\$2 billion. The Group operates in more than 20 countries, owns and manages over 660 properties with a gross leasable area of approximately 73 million square feet and has a consolidated total asset value of approximately US\$18 billion and a gross annualized income of approximately US\$1.75 billion. www.gazit-globe.com

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