



GAZIT-GLOBE

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Gazit-Globe Announces the Completion of its First Development Project in Brazil, San Pelegrino Shopping Mall

San Pelegrino Shopping Mall opens with a total investment of approximately NIS 220 Million (US\$ 60 Million)

TEL-AVIV, ISRAEL; November 10, 2010 – Gazit-Globe (TASE: GLOB), one of the world's leading multi-national real estate companies engaged in the acquisition, development and management of supermarket-anchored shopping centers, announced today that its wholly owned subsidiary, Gazit Brazil, has opened the company's first development project in Brazil, San Pelegrino Shopping Mall, with a total investment of approximately NIS 220 million. The 14,500 square meters mall is located in the City of Caxias do Sul, the second largest city in the state of Rio Grande do Sul, with 410,000 residents. The per capita income in Caxias do Sul is one of the highest in Brazil.

The San Pelegrino Shopping Mall was awarded the International LEED Certificate and is the First 'Green' Shopping Center in Brazil, inline with the Group's global development strategy and its commitment to Green Construction.

The San Pelegrino Shopping Mall features top international and national brands including Nacional Supermarket, a leading supermarket chain in Brazil owned by Wal-Mart.

Roni Soffer, President of Gazit-Globe: "We are very pleased to announce the opening of our first development project in Brazil which is also the First 'Green' Shopping Center in the country. This marks an important step in our operation in Brazil as we continue to establish a strong presence in the country. I would like to take this opportunity to express my appreciation to our team in Brazil, led by Daniel Bernd, Gazit Brazil's President, for their hard work and commitment. The successful completion of this project demonstrates the Group's continued growth as a leading global retail real estate company."



San Pelegrino Shopping Mall