בזית-גלוב בע"מ
GAZIT-GLOBE LTD.

November 25, 2009

Gazit-Globe: 2009 Third Quarter Results – Continued Growth in Cash Flows and in All Performance Measures

|Rental revenues and N.O.I. increased 16% compared to the same period in the previous year

F.F.O. (Based on EPRA Direct Results) totaled 112 million NIS (0.87 NIS per share), an increase of 48% from the same period in 2008 (42% increase in FFO per share).

TEL AVIV; November 25, 2009 - Gazit Globe (TASE: GLOB), one of the world's leading real estate companies engaged in the acquisition, development, and management of income-producing properties, with a focus on supermarket-anchored shopping centers in high-growth markets in the Americas, Europe, the Baltic countries and Israel, reported today strong financial and operating results for the third quarter and first 9 months of 2009.

"We are very pleased to see that our efforts manifested in our strong operational results as demonstrated by continued growth in cash flows in the third quarter of 2009 and year-to-date." Said Roni Soffer, acting President of the Company

Highlights:

- Cash flows from operations for the third quarter totaled 356 million NIS and 804 million NIS year-to-date, as compared to 255 million NIS and 550 million NIS for the same period last year, respectively.
- Net income for the third quarter totaled 117 million NIS and 290 million NIS for the first 9 months of 2009 as compared to losses in the same periods in 2008.
- As of the quarter end, the Group has cash on hand and available lines of credit in the amount of 4.6 billion NIS. In addition, Atrium European Real Estate (Affiliate) has liquid resources totaling 4.5 billion NIS.
- The Company Board of Directors has resolved that as of the first quarter of 2010, dividends distributed would be equal to, or higher than 0.37 NIS per share (1.48 NIS per share annualized for 2010 vs. 1.42 per share for 2009)

Post Quarter-End Highlights:

- Post quarter-end, Gazit Globe completed the issuance of shares and warrants of 293 million NIS.

- Post quarter-end, Equity One (Affiliate), has completed the purchase of a 40,000 square meter of GLA shopping center in Long Island, New York for $103.7 million.
- Post quarter-end, at an extraordinary general meeting ("EGM"), Atrium's shareholders approved the Exchange Transaction of the Gazit Globe and Citi Property Investors ("CPI") convertible bonds and warrants of Atrium for shares. Gazit Globe announced that all conditions to closing have been satisfied and that the deal is expected to be completed within days.

"We continue to benefit from a globally diversified portfolio of high quality shopping centers. With best-in-class management, in every geography, our portfolio has proved to be resilient throughout different economic cycles. Despite these challenging times, Gazit Globe has demonstrated consistent performance improvement over the past year. We view our steady growth in cash flows along with our stable occupancy levels as proof of the Gazit Group strategy." Says Soffer.

Third Quarter Highlights

NIS Millions (except per share data)	Three Months Ended September		Percentage Change
	2009	2008	
Rental Revenue	1,006	866	16%
N.O.I	684	592	16%
Consolidated N.O.I	372	304	22%
Gross Profit	691	602	15%
Gross Profit from Rental Property Operations	680	589	15%
Cash Flows from Operations	356	255	40%
F.F.O	112	76	48%
F.F.O Per Share	0.87	0.61	42%
Investment in Properties and Developments	426	776	-
Fair value loss on Investment Property and Investment Property Under Development, Net	425 193*	996 439	- -
Net Income (loss) Attributable to Equity Holders of the Company	117	(461)	-
Net income (loss) Attributable to Equity Holders of the Company Per Share	0.89	(3.68)	-
Equity Attributable to the Company's Equity Holders	4,032	4,163	-
Equity Attributable to the Company's Equity Holders Per Share	31.0	33.2	-
EPRA NAV Per Share (in NIS)	30.8	34.6	-
EPRA NNNAV Per Share (in NIS)	33.7	47.4	-

*Including a devaluation of NIS 86 million of DIM properties.

- Same-property N.O.I. grew by 0.2% for the third quarter as compared to the third quarter of 2008 and by 1.2% for the first nine months as compared to the same period in 2008. Occupancy for the Group remained stable at 93.7%.

- Debt to Assets (as derived mainly from the fair value of the Group's investment properties) as of September 30th, 2009 was 66.1%, as compared to 66.4% as of December 31, 2008.
- As of September 30th, 2009, the Group has 10 properties under development with an area of approximately 83 thousand square meters, 22 properties under redevelopment, and additional land reserves for future development registered in the Company's books at cost of 2.9 billion NIS. Additional costs for completing ongoing projects are estimated at 0.9 billion NIS.

Highlights for the First Nine Months of 2009

NIS Millions (except per share data)	Nine Months Ended September		Percentage Change
	2009	2008	
Rental Revenue	3,034	2,665	14%
N.O.I	2,036	1,793	14%
Gross Profit	2,060	1,818	13%
Gross Profit from Rental Property Operations	2,026	1,787	13%
Cash Flows from Operations	804	550	46%
F.F.O	413	222	86%
F.F.O Per Share	3.24	1.77	83%
Investment in Properties and Developments	1,533	2,727	-
Fair value loss on Investment Property and Investment Property Under Development, Net	1,107 473	1,770 732	- -
Net Income (loss) Attributable to Equity Holders of the Company	290	(210)	-
Net income (loss) Attributable to Equity Holders of the Company Per Share	2.27	(1.66)	-