



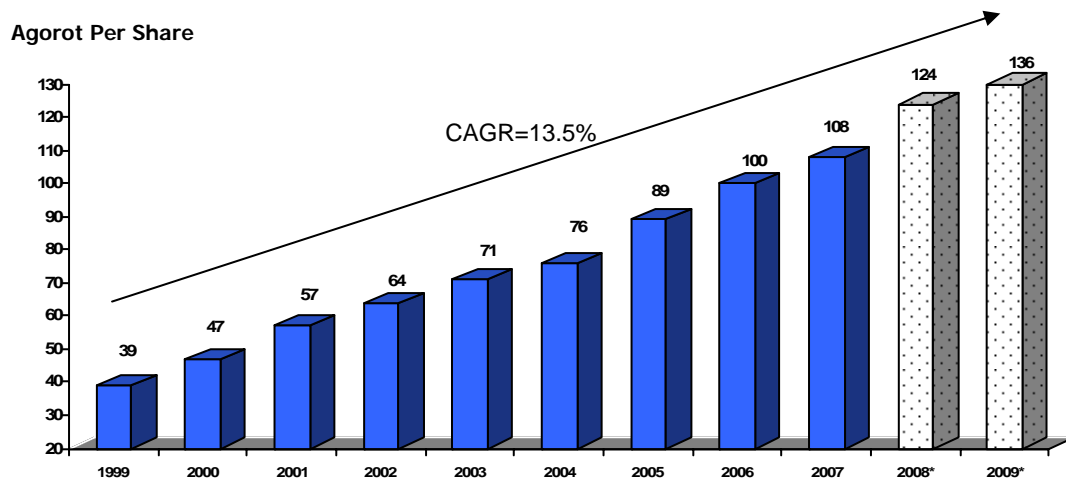
גזית-גלוב בע"מ
GAZIT-GLOBE LTD.

28.9.2008

Gazit Globe: 2009 Dividends Increased to NIS 1.36 Per Share Compared to NIS 1.24 Per Share in 2008

According to the Company's dividend policy instituted in 1998, whereby the Company announces its dividend policy for the coming year during the third quarter of each year, the Company hereby announces that the Board of Directors has decided that the dividends to be distributed starting Q4 2008 and during 2009 shall be no less than NIS 0.34 per share per quarter (NIS 1.36 per share annually), compared to NIS 0.30 per quarter from January 1, 2008 – an increase of 13.3%.

Below is a graph of the Company's dividends development for the period 1999 to 2009:



* Estimate, assuming implementation of the Company's Board of Directors' resolution regarding the dividend distribution policy for 2008 and 2009.

Michael Bar Haim, CEO, Gazit Globe, stated: "Increasing the dividend to the Company's shareholders matches our long standing strategy to include our shareholders in the Company's success. As part of this policy, which started back in 1998, the Company announces in the third quarter of each year its dividend policy for the coming year. 2009 is expected to be the 11th year in a row in which we witness a growth in distributed dividends compared to the previous year, with an estimated increase of about 13.3% in 2009 compared to 2008. The dividend per share has grown in the past 10 years by an average annual rate (CAGR) of approximately 13.5%."

Bar Haim adds: "As we have stated previously, we believe that dividends distributed to shareholders constitute a return on equity and not a capital expense. The continued implementation of the Company's growth strategy, as recently reported through the Atrium (previously MEL) transaction, which immediately increases cash flow, together with properties under development from the entire Group that will reach fruition, are expected to continue and contribute to increasing the Company's cash flows and support the continued growth in dividends to shareholders in the years to come."