



גזית-גלוב בע"מ
GAZIT-GLOBE LTD.

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Subsidiary, Royal Senior Care, Acquires Two Senior Housing Communities In The U.S.A. For \$21.5 Million

TEL AVIV, ISRAEL (March 22, 2007) - Gazit-Globe announces today that its U.S. subsidiary, Royal Senior Care, has acquired two senior housing communities in the western cost of Florida for a total consideration of \$21.5 million.

The properties, which together comprise 202 units, are situated within grounds of approximately seven acres and have a Gross Leaseable Area of approximately 8,600 square meters. The properties are located in neighborhoods that have a strong growth rate and a higher than average household income level.

Based on the present occupancy rates and current rents, the Company estimates that the properties will yield a return of approximately 8.0% (before leverage).

The acquisition was made through Royal Senior Care, (50% owned), which manages, acquires and develops senior housing communities throughout the Southeastern United States. Currently, the Company owns 14 properties encompassing approximately 1,700 units, of which 850 units are in Florida.

Roni Soffer, the President of Gazit Group U.S.A., stated:

"This is a continuation of the Company's strategy to position itself as a major player and consolidator in the senior housing sector in the southeastern United States. This field has extremely strong growth potential, particularly in the regions on which the company has been focusing in recent years. The continuation of this strategy will enable the Company to strengthen the Royal Gardens Senior Living brand and leverage its economies of scale."

About Gazit Globe:

Gazit-Globe is a real estate company listed on the Tel Aviv Stock Exchange as part of the TA-25 Index. Gazit-Globe, directly and through subsidiaries and affiliates acquires, develops and operates income producing properties including shopping centers, retirement homes and medical office buildings in growth urban areas in North America, Europe and Israel. Its primary investment objective is the creation of value through long-term maximization of cash flow and capital appreciation from its growing real estate investments. With total assets (in market value) of over \$8.5 billion, Gazit-Globe has interests in 462 properties. This includes 28 properties currently

under development that consist of approximately 4.5 million square meters of gross leasable area.

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