



GAZIT-GLOBE

Gazit-Globe Expands its Series 9 Unsecured Debentures In a Public Offering and Raised US\$130 Million

TEL-AVIV, ISRAEL; July 13, 2010- Gazit-Globe (TASE: GLOB), one of the world's leading real estate companies engaged in the acquisition, development, and management of income-producing properties throughout the world, focusing on supermarket-anchored shopping centers in high-growth markets, announced today it completed the expansion of its Series 9 Unsecured Debentures in a Public Offering and raised NIS 500 Million (US\$130 Million).

The debentures bear interest at a rate of 5.30%, CPI adjusted, with duration of approximately 5.2 years and a maturity date of 2018. The debentures were offered at a price of NIS1,162 per unit (for each NIS1,000 principal amount), with an effective yield to maturity of 4.08%. The offering was underwritten by a syndicate led by Leader Capital Markets and included Clal Financing, Leumi Partners, APEX Investment, Excellence Investments, Barak Capital, Poalim IBI and Menora Mivtachim Finance. The debentures carry a credit rating of iIA+/A1 with a stable outlook by S&P and Moody's domestic subsidiaries – Maalot and Midrog, respectively.

The net proceeds of the offering will be used by the Company to pay down amounts owing on certain of its revolving credit facilities.