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**GAZIT-GLOBE**

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**FOR IMMEDIATE RELEASE:**

**Gazit-Globe Announces that it has Chosen to Terminate  
the Sale Process for its Israeli Portfolio**

TEL-AVIV, ISRAEL; March 2, 2016 – Gazit-Globe (NYSE; TSX; TASE: GZT), one of the world's leading multi-national real estate companies focused on the management, acquisition, development and redevelopment of supermarket-anchored shopping centers in major urban markets, announced today that it has received an offer to acquire its shopping centers in Israel that does not reflect a significant premium to its book value. As such, and as part of the company's new strategy to increase the component of private real estate in its portfolio, it has decided to terminate the sale process of its portfolio in Israel. The company will continue to develop the portfolio and will enhance its value.

**Rachel Lavine, CEO of Gazit-Globe said:** "The potential sale had a broad interest from both local and international investors. Following a comprehensive process we recently received a final offer from a third party to acquire the portfolio. The final offer did not meet the pre-conditions that we had set for the sale of the portfolio. Therefore, we have decided to terminate the sale process which is in line with our new strategy to increase the private real estate portion of our business. The portfolio performs well and we will continue to develop it and create value within it."

**About Gazit-Globe**

Gazit-Globe is one of the largest owners, developers and operators of predominantly supermarket-anchored shopping centers in major urban markets around the world. Gazit-Globe is listed on the New York Stock Exchange (NYSE: GZT), the Toronto Stock Exchange (TSX: GZT) and the Tel Aviv Stock Exchange (TASE: GZT) and is included in the TA-25 and Real-Estate 15 indices in Israel. As of September 30, 2015 Gazit-Globe owns and operates 458 properties in more than 20 countries, with a gross leasable area of approximately 6.6 million square meters and a total value of approximately US\$ 21 billion.

**FOR ADDITIONAL INFORMATION**

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**FORWARD LOOKING STATEMENTS**

*This release may contain forward-looking statements within the meaning of applicable securities laws. In the United States, these statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve a number of known and unknown risks and uncertainties, many of which are outside our control, that could cause our future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include risks detailed in our public filings with the SEC and the Canadian Securities Administrators. Except as required by applicable law, we undertake no obligation to update any forward-looking or other statements herein, whether as a result of new information, future events or otherwise.*