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**GAZIT-GLOBE**

**FOR IMMEDIATE RELEASE:**

**Gazit-Globe Completes a Common Stock Offering**  
**Raising NIS 604 Million (US\$ 155 Million)**

The offering saw high demand of approximately NIS 1 billion in orders

TEL-AVIV, ISRAEL; December 31, 2015 – 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 the closing of its public offering of 17.0 million shares in Israel on the Tel Aviv Stock Exchange at a price of NIS 35.5 per share (approximately US\$ 9.1 per share). The gross proceeds to the company were approximately NIS 604 million (approximately US\$ 155 million).

Gazit-Globe's controlling shareholder (50.2%), Norstar Holdings Inc., purchased 8.5 million shares for a total consideration of approximately NIS 300 million (US\$ 77 million).

The Company intends to use the proceeds from the offering to refinance existing debt and for general corporate purposes.

The underwriters syndicate was led by Leader Capital Markets and Clal Finance Underwriting and included Barak Capital Underwriting, Leumi Partners, Poalim IBI, Excellence Underwriting, Inbar Underwriting, Value Base and Epsilon Underwriting.

**Rachel Lavine, CEO of Gazit-Globe said:** "We are pleased with the results of the offering and we thank our investors for their confidence in the company. The offering will allow the company to maintain a strong balance sheet and high liquidity for the benefit of the company's operating activities while strengthening its ability to identify and execute new investment opportunities in its core activity. We remain committed to further strengthen the company's position as a leader in the global real estate market and to create value for our shareholders."

**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.*