



FOR IMMEDIATE RELEASE:

Gazit-Globe Announces Closing of Merger between US Subsidiary Equity One and Regency Centers Corporation

TEL-AVIV, ISRAEL; March 2, 2017 – Gazit-Globe (NYSE/TSX/TASE: GZT), a leading global real estate company focused on the ownership, development and management of supermarket-anchored shopping centers in major urban markets, announced today the completion of the previously announced merger between its US Subsidiary, Equity One, Inc. (NYSE: EQY) ("Equity One") and Regency Centers Corporation (NYSE: REG) ("Regency"), whereby Equity One merged with and into Regency, with Regency continuing as the surviving public company.

The newly merged company has a high quality portfolio of 429 properties located in the US's top markets, which encompasses a GLA of approximately 5.3 million square meters and an equity market cap of approximately \$12 billion. **Beginning March 2, Regency, as the newly merged company, will be a member of the S&P 500 index.**

In connection with the completion of the merger, Regency appointed Chaim Katzman as non-executive Vice Chairman of the Regency board. Following the merger Gazit will deconsolidate Equity One in its financial statements. For the period between September 30th 2016 and the closing of the merger, Gazit will record a capital gain (net of taxes) of approximately NIS 0.9 billion, of which NIS 0.6 billion will be recorded as a capital gain (net of taxes) in Gazit's financial statement for the quarter ending March 31st 2017 as a result of the deconsolidation of EQY and NIS 0.3 billion (net of taxes) will be recorded as Gazit's share in EQY's profits for the quarter ended December 31st 2016.

Gazit-Globe CEO, Mr. Dori J. Segal, commented: "We are pleased with the completion of the transaction and look forward to seeing the benefits of the merger in the combined company."

About Gazit-Globe

Gazit-Globe is a global owner, developer and operator of high quality necessity-driven supermarket-anchored retail properties in urban markets. 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-35 index in Israel. As of September 30, 2016, Gazit-Globe owns and operates 427 properties in more than 20 countries, with a gross leasable area of approximately 6.5 million square meters and a total value of approximately US\$ 22 billion.

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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.

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