



FOR IMMEDIATE RELEASE:

Rachel Lavine, CEO, is Stepping Down and Agreed to Continue to Serve as Vice Chairman of Atrium and on Citycon Board; Dori Segal Named CEO

TEL-AVIV, ISRAEL; November 27, 2016 – Gazit-Globe (NYSE; TSX; TASE: GZT), a leading global real estate company focused on the ownership, management, acquisition, development and redevelopment of supermarket-anchored shopping centers in major urban markets, announced today that Rachel Lavine, is stepping down on January 31, 2017. Ms. Lavine agreed to continue to serve as Vice Chairman of Atrium and on Citycon board.

Dori Segal, Executive Vice Chairman of Gazit-Globe, named CEO. Mr. Segal has served as CEO of Gazit-Globe between 1998 and 2008, and as President and CEO of First Capital Realty from 2000 to 2015. Currently, Segal serves as the Chairman of the Board of First Capital Realty, as well as several other senior leadership positions in Gazit-Globe's subsidiaries. Mr. Segal will assume CEO position on February 1, 2017.

Rachel Lavine joined the Group nine years ago and served six years as Atrium's CEO. Over the years, Ms. Lavine has lead the turnaround in Atrium increasing its assets value from EURO 1.6 billion to EURO 2.5 billion; the operating profit margin increased from approximately 70% to 95% while its dividend has increased from 3 cents a share to 27 cents a share.

Upon returning to Israel, Lavine was appointed as Chairman of Gazit Israel and as a director of Gazit Globe. Later, she was appointed as CEO of Gazit Globe and together with the Board of Directors helped develop the Company's new growth strategy which in turn would increase its direct ownership of real estate.

Rachel Lavine, CEO of Gazit-Globe: "Gazit-Globe is an amazing real estate group that has many opportunities and challenges ahead. It is blessed with very professional and hands on two large shareholders and excellent management. I believe that the new strategy of Gazit Globe, among other things, increasing private real estate, will prove itself in the coming years. I am delighted to have the opportunity to continue and contribute from my experience as Vice Chairman in Atrium and as a Director in Citycon."

Chaim Katzman, Chairman of Gazit-Globe: "Lavine is one of the most talented executives I have ever met. I welcome her willingness to continue to serve as Vice Chairman in Atrium and as Director in Citycon. I am sure that we will continue to benefit from her knowledge and experience."

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, 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

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