



FOR IMMEDIATE RELEASE:

Gazit-Globe Extends and Increases its Credit Facility with Citibank by \$150 Million to \$360 Million

TEL-AVIV, ISRAEL; October 27, 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 increased and extended its credit facility agreement with Citibank by \$150 million to \$360 million, maturing in October 2019.

The Company and its wholly owned subsidiaries have entered into the loan agreement with Citibank for a term of three years. The credit facility bears interest at the rate of LIBOR plus a fixed margin

The facility is secured by a pledge over shares held indirectly by the Company in certain of its consolidated subsidiaries, and is guaranteed by certain of its wholly owned subsidiaries through whom the pledged shares are held. The loan agreement includes standard terms for transactions of this type including limitation on the number of shares which may be pledged, covenants and events which trigger mandatory repayment or an event of default.

Rachel Lavine, CEO of Gazit-Globe: "We welcome the opportunity to increase and extend our existing credit facility with Citibank. This allows us greater flexibility to diversify our sources of credit and funding in the international markets. We view this agreement as evidence of the Company's leading position in the international market and a further step towards implementing our strategic plans."

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.

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 June 30, 2016 Gazit-Globe owns and operates 429 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\$ 21.5 billion.

FOR ADDITIONAL INFORMATION

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