



04 July 2010

## **Standard & Poor's Maalot Ratified Gazit-Globe's Domestic Rating of iIA+ and of its Parent Company, Gazit Inc. of iIA and Revised its Outlook from Negative to Stable**

TEL AVIV, IL; July 4, 2010 - Standard & Poor's Maalot ("S&P Maalot") on Thursday, July 1, 2010, has ratified the Gazit-Globe's domestic rating of iIA+ and of its parent company, Gazit Inc. of iIA and revised its outlook from negative to stable, reflecting their assessment of the companies' solid financial profile.

In its announcement, S&P Maalot stated that the stable outlook revision reflects the fundamental improvement in Gazit-Globe and Gazit Inc. leverage and liquidity levels. The announcement indicates the Group's operational stability including occupancy rates, rental income, increase of operational income as well as the relative moderate devaluation of the Group's assets value.

The revision of Gazit-Globe's ranking outlook by S&P Maalot adds to the change of outlook in the company's ranking from negative to stable which was carried out by Midrog (a subsidiary of Moody's) in April 2010.