



GAZIT-GLOBE



FOR IMMEDIATE RELEASE:

**Gazit Brasil Acquires Top Center Shopping on Paulista Avenue in Sao Paulo
for Approximately R\$ 145M (USD\$ 65M)**

TEL-AVIV, ISRAEL; SAO PAULO, BRAZIL August 14, 2014 - Gazit-Globe (NYSE; TSX; TASE: GZT), one of the world's leading multi-national real estate companies focused on the acquisition, development and redevelopment of supermarket-anchored shopping centers in major urban markets, announced today that its wholly owned subsidiary, Gazit Brasil Ltda. ("Gazit Brasil"), has entered into an agreement to purchase "Top Center Shopping" in Sao Paulo, for approximately R\$ 145 million (USD\$ 65 million). Closing of the acquisition remains subject to the fulfillment of certain closing conditions.

Top Center Shopping is an urban shopping center, part of a mixed used project located on Paulista Avenue, a 3 kilometer landmark avenue in the heart of Sao Paulo, the main business center of Brazil. It is estimated that more than 1.5 million people in Sao Paulo commute to Paulista Avenue each day, which is home to a large number of financial institutions.

The total GLA of the shopping center is 6,400 square meters with tenants such as Starbucks, McDonalds, Copenhagen and Havainas. About 1,075,000 inhabitants live within a 5-kilometer-radius of the property with an average annual household income of R\$ 150,000, double the city average.

Gazit Brasil CEO, Mia Stark: "This acquisition, the third asset that we have purchased in the city, with its high barriers to entry and excellent demographics, is well-aligned with the focused strategy of the company to acquire and own high-quality urban assets in the state of Sao Paulo."

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. Gazit-Globe owns and operates 577 properties in more than 20 countries, with a gross leasable area of approximately 6.6 million square meters and a total value of more than US\$ 22 billion

Gazit Brasil is a wholly-owned subsidiary of Gazit-Globe. Gazit Brasil is active in the acquisition, development and management of shopping centers in Brazil. With the closing of this transaction and based on the value of the assets as of March 31, 2014, Gazit Brasil will own and operate 6 shopping centers (one of which is under development) with a total GLA of approximately 45,000 square meters and a total value of R\$ 550 million (USD\$ 240M).

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.

FOR ADDITIONAL INFORMATION

Gazit-Globe: Investors Contact: ir@gazitgroup.com, Media Contact: press@gazitgroup.com
Gazit-Globe Headquarters, Tel-Aviv, Israel, Tel: +972 3 6948000 / New York Office, Tel: +1 212 897 9741
Gazit Brasil: Mia Stark, CEO, Gazit-Brasil, Main: +55 11 3508 0830 mstark@gazitgroup.com
Rua Olimpíadas 66, 4º andar - Vila Olímpia, São Paulo - SP - Brasil