

FOR IMMEDIATE RELEASE:

Gazit Brasil Acquired the Remaining 30% Stake in Extra Itaim and Now Owns 100% of this Prime Urban Asset

TEL-AVIV, ISRAEL; SAO PAULO, BRAZIL April 27, 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 that its wholly owned subsidiary, Gazit Brasil ("Gazit Brasil"), has acquired the remaining 30% stake in Extra Itaim, located on one of the main avenues in Sao Paulo city, Juscelino Kubitschek "JK" Avenue, for R\$94M.

Extra Itaim is a prime urban real estate asset located in the new financial center of the city, with approx. 1M inhabitants in the 5 kilometers radius, in one of the most desirable and dense locations in the city of Sao Paulo. The property is well located on the famous JK avenue, centered short distance between Park Ibirapuera (the 'Central Park' of Sao Paulo), and Park de Povo, newly vibrant setting for the Itaim neighborhood.

The Itaim neighborhood is one of the best and wealthiest residential region in the city, known for its cluster of triple A office buildings with international enterprises such as Bloomberg, Goldman Sachs, Google, Facebook and Credit Suisse.

The property is leased to Extra Hypermarket (Casino Group) with a total GLA of 18,260 sqm, gross area of 57,080 sqm with 1,365 parking spaces on a land area of 17,850 sqm.

Gazit Brasil CEO, Mia Stark: "The consolidation of ownership in this prime real estate block, which is considered one of the most attractive locations in town, presents significant upside potential through value added initiatives and further strengthens Gazit's quality portfolio in one of the most populous cities in the world, Sao Paulo city."



GAZIT GLOBE

Extra Itaim, Sao Paulo, Brazil.

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 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 December 31, 2016, Gazit-Globe owns and operates 426 properties in 20 countries, with a gross leasable area of approximately 6.6 million square meters and a total value of approximately US\$ 22 billion.

About Gazit Brasil

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 Gazit Brasil owns and operates 9 income producing assets with a total GLA of approximately 138,000 sqm and a total value of about R\$2B (approximately USD\$640M).

FOR ADDITIONAL INFORMATION

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