



FOR IMMEDIATE RELEASE:

Gazit-Globe Launches U.S. Investment Subsidiary Gazit Horizons

New group seeks acquisitions in prime urban markets nationwide

NEW YORK (May 3, 2017) -- GAZIT-GLOBE LTD., a leading global real estate company focused on the ownership, development and management of commercial real estate in major urban markets, today announced the formation of a new subsidiary company, **Gazit Horizons, Inc.**, to invest in income producing real estate throughout the United States.

The new company, with offices in Miami and New York City, will seek to acquire assets in targeted markets throughout the country, with a focus on major metro markets and the growing urban cores of certain “gateway” cities. The company intends to invest in larger properties with mixed-use potential and will look for unique opportunities to uncover value through diversity of use as well as redevelopment and proactive asset management.

Gazit has named Jeffrey Mooallem as President and Chief Executive Officer of Gazit Horizons. A 19-year veteran of the real estate industry, Mr. Mooallem most recently was a Managing Director at Federal Realty Investment Trust (NYSE: FRT); and prior to that held executive positions at Equity One, Inc. (NYSE: EQY) and privately held Turnberry Associates in Miami, FL.

“We are very excited to be announcing the formation of Gazit Horizons, and equally as excited that Jeff has agreed to come on board to lead the team,” said Dori J. Segal, CEO of Gazit Globe, Ltd. “With the recent merger of our former U.S. subsidiary, Equity One, Gazit Globe’s business in the United States is now leveraged to a low level that makes additional U.S. investment compelling and accretive for our shareholders, while at the same time allowing us to use other sources of capital and cash flow to continue to pay down debt in Israel. Drawing from the experience Gazit has had with investments in other markets globally, this new company will implement an investment strategy that is more typical of a private equity investor, but with a much longer time horizon using predominantly its own capital. Adding the U.S. platform under Jeff’s leadership marks another important step forward in advancing Gazit’s strategic objectives in the U.S. and our focus on direct real estate investments”.

“The chance to work again with a company of Gazit’s stature and build a new investment platform in the United States is a special and unique opportunity,” said Jeff Mooallem, President and CEO of Gazit Horizons. “With our collective experience and relationships in the industry, we are well positioned to acquire assets in some of the strongest and fastest growing markets in the country. We will utilize our experience and capital structure to acquire larger and more complicated assets across multiple product types, and create additional value through asset management, redevelopment and repurposing. I am very grateful to Gazit for this exciting opportunity and look forward to building the best team and best portfolio possible to execute our strategic objectives.”

GAZIT GLOBE



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 LTD.

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 more than 20 countries, with a gross leasable area of approximately 6.6 million square meters (approximately 71 million square feet) and a total value of approximately US\$ 22 billion.

FOR ADDITIONAL INFORMATION

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