



**FOR IMMEDIATE RELEASE:**

**Gazit-Globe Completes a NIS 860 million (US\$ 243 million)  
Offering of Unsecured Debentures**

TEL-AVIV, ISRAEL; February 20, 2018 – Gazit-Globe (NYSE; TSX; TASE: GZT), a leading global real estate company focused on the ownership, management and development of retail and mixed use properties in major urban markets, announced on February 15, 2018 that it has completed a public offering of its Series M debentures in Israel. The total gross proceeds from the offering were approximately NIS 860 million (approximately US\$ 243 million).

Based on the results of the Offering, the Company received bids for an aggregate amount of more than NIS 1.35 billion (approximately US\$ 381 million) principal amount of Series M Debentures, of which the Company will issue and sell, a total gross proceeds of approximately NIS 860 million (approximately US \$243 million). The Series M Debentures will be listed for trading only on the TASE.

The debentures were offered at a price of NIS 1.00 for NIS 1.00 par value and will bear interest at an annual rate equal to 2.78%, to be paid on a semi-annual basis (on June 30 and December 31 of the years 2018 through 2027, with one final interest payment on June 30, 2028). The principal amount and interest rate on the Series M Debentures are subject to adjustment based on changes in the Israeli Consumer Price Index. The Series M Debentures have 7.3 years duration, and their principal amount will be repaid by the Company in six, non-equal payments, which are scheduled for June 30, 2021 through June 30, 2028.

Midroog (an affiliate of Moody's) has assigned a local credit rating of iIAa3/stable for the Company's Series M Debentures for an aggregate offering amount of up to NIS 950 million and S&P Ma'alot has assigned a local credit rating of iIAA-/stable to the Series M Debentures, also for an aggregate offering amount of up to NIS 950 million.

The Company intends to use the proceeds from the offering to refinance existing debt and for general corporate purposes.

The underwriters syndicate was led by Leader Capital Markets and Discount Capital Markets and included Barak Capital Underwriting, Value Base, Excellence Underwriting, Poalim IBI, Inbar Underwriting, Apex Issuances, Rosario & Epsilon.

The Offering of the Series M Debentures was made only in Israel and not to U.S. persons (as defined in Rule 902(k) under the Securities Act of 1933, as amended (the "Securities Act")), in an overseas directed offering (as defined in Rule 903(b)(i)(ii) under the Securities Act), and was exempt from registration under the Securities Act pursuant to the exemption provided by Regulation S thereunder. The sale of the Series M Debentures was not registered under the Securities Act, and the Series M Debentures may not be offered or sold in the United States and/or to U.S. persons without registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act.



## **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 leading global real estate company focused on the ownership, management and development of retail and mixed use properties in North America, Brazil, Israel, northern, central and Eastern Europe, located in urban growth 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 September 30, 2017 Gazit-Globe owns and operates 130 properties, with a gross leasable area of approximately 2.7 million square meters and a total value of approximately NIS 37.5 billion. In addition, the Company owns 32.6% of First Capital Realty Inc and 10.9% of Regency Centers Corporation.

## **FOR ADDITIONAL INFORMATION**

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