



GAZIT-GLOBE

Citycon Raises Euro 99.7 Million in Share Offering

**Price set at Euro 3.02 per share, a premium to the share's closing price
the day prior to the offering (Euro 2.95 per share)**

TEL-AVIV, ISRAEL; July 14, 2011 – Gazit-Globe (TASE: GLOB), one of the world's leading multi-national real estate companies engaged in the acquisition, development and management of supermarket-anchored shopping centers, announced today that Citycon, the Company's subsidiary in Finland, announced that it has completed an offering of 33 million shares which corresponds to approximately 11.9% of Citycon's outstanding issued shares immediately following the offering. Total offering proceeds before commissions and expenses amounted to Euro 99.7 million.

Gazit-Globe purchased approximately 14.9 million shares for a total amount of approximately Euro 45 million and its interest in Citycon following the offering stands at approximately 47.0%.