

2 October 2014

Plaza Centers N.V.

PLAZA CENTERS COMPLETES THE SUCCESSFUL SALE OF KRAGUJEVAC PLAZA IN SERBIA

Plaza Centers N.V. (“Plaza” or the “Company”), today announces that it has successfully completed the disposal of its shopping and entertainment centre, Kragujevac Plaza in Serbia for €38.6 million, in line with the asset’s last reported book value.

Following the repayment of related bank debt of c. €28.2 million, the Company will receive net cash from the disposal of c. €10.4 million. 75% of the net cash proceeds will be distributed to the Company's bondholders in the fourth quarter of this year as an early repayment of the bonds, in line with the Company's stated restructuring plan. Restricted cash linked to the bank debt and other working capital balances of circa €2 million were also released following the transaction.

The shopping centre, which is 99% leased, was opened in March 2012.

Ran Shtarkman, President and CEO of Plaza Centers N.V., said:

“We are very proud of what we have achieved with Kragujevac Plaza, which was the first western shopping and entertainment centre to be completed in Serbia outside the capital Belgrade. Its sale – the 27th mall we have sold since our inception - is in line with our current strategy to realise value from assets that are close to full potential, in order to reduce debt and recycle our capital for new developments.

“Following the successful conclusion of our restructuring plan earlier this year, we are pleased to be able to execute this realisation significantly ahead of our expected disposals schedule which anticipated selling Kragujevac Plaza in 2016, thereby providing our bondholders with an early repayment from the proceeds of this sale.”

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Notes to Editors

Plaza Centres N.V. (www.plazacenters.com) is a leading emerging markets developer of shopping and entertainment centres with operations in Central and Eastern Europe and India. It focuses on constructing new centres and, where there is significant redevelopment potential, redeveloping existing centres in both capital cities and important regional centres. The Company is dual listed on the Main Board of the London Stock Exchange and, as of 19 October 2007, the Warsaw Stock Exchange (LSE:"PLAZ", WSE:"PLZ/PLAZACNTR"). Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("EI"), an Israeli public company whose shares are traded on both the Tel Aviv Stock Exchange in Israel and the NASDAQ Global Market in the United States. It has been active in real estate development in emerging markets for over 18 years.