

24 June 2015

## **Plaza Centers N.V.**

### **PLAZA CENTERS COMPLETES SALE OF SITE IN IASI, ROMANIA**

Plaza Centers N.V. ("Plaza" or the "Company"), today announces that it has reached an agreement to sell its 46,500 sqm development site in Iasi, Romania in two separate transactions (one for the sale of 37,334 sqm and the other for the sale of 9,166 sqm), for a gross consideration of €7.3 million. There was no bank debt secured against the property.

In line with the Company's stated restructuring plan, 75% of the net cash proceeds from the transactions will be distributed to the Company's bondholders by the end of September 2015 as an early principal repayment.

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

"Following the disposal of sites at Targu Mures and Hunedoara in Romania towards the end of last year, and the more recent exit from the Indian shopping and entertainment centre, this is yet another step forward in our efforts to dispose of non-core investments, reduce leverage and concentrate on the core assets in our main geographies."

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#### ***Notes to Editors***

**Plaza Centers N.V.** ([www.plazacenters.com](http://www.plazacenters.com)) is a leading property developer and investor with a significant presence across Central and Eastern Europe and operations in India. It focuses on constructing new shopping and entertainment centres and, where there is significant potential, redeveloping existing centres in both capital cities and important regional centres. The Company is listed on the Main Board of the London Stock Exchange, the Warsaw Stock Exchange and, as of 27 November 2014, the Tel Aviv Stock Exchange (LSE:"PLAZ", WSE: "PLZ/PLAZACNTR"; TASE: "PLAZ"). Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("EIL"), 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 19 years.