

16 September 2015

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

### **Third party commitment to purchase the scheme in Chennai, India**

Plaza Centers N.V. ("Plaza" or the "Company") announces that its subsidiary, Elbit Plaza India Real Estate Holdings Limited (in which Plaza holds a 50% stake with its joint venture partner, Elbit Imaging Ltd.) ("EPI"), which has been in discussions regarding the sale of EPI's 80% stake in Kadavanthara Builders Private Limited (the "Sale Transaction"), an Indian company ("SPV") which owns a c. 74.7 acre plot in Chennai, India, has obtained a commitment that, subject to the fulfilment of certain conditions precedent, the Sale Transaction will be completed by 15 January 2016 (the "Long Stop Date").

The expected aggregate net disposal price to EPI is c. €21.6 million (INR 161.7 Crores), net of all transaction related costs. If completion does not take place by the Long Stop Date, then EPI's stake in the SPV will be increased to 100%.

This disposal is in line with Plaza's strategy to focus on core projects in Central and Eastern Europe.

**Ends**

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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.