

28 June 2016

PLAZA CENTERS N.V.

SALE OF RESIDENTIAL PLOT IN LODZ, POLAND

Plaza Centers N.V. (“Plaza” or the “Company”), a leading emerging markets property developer, announces that it has signed an agreement for the sale of a 20,700 sqm plot of land in Lodz, Poland, to a residential developer, for €2.4 million. The conditional agreement will be followed by a transfer agreement which is expected to be signed by the end of August 2016.

Located in Lodz city centre, the plot represents 63% of a wider 33,000 sqm site. 26% of the site was previously sold in two separate transactions completed in 2015 and 2016 for a total value of €1.2 million. Following these transactions Plaza still owns 4,000 sqm of space for future value realisation. Lodz is one of Poland’s largest cities; this is one of two assets held by Plaza in Lodz, alongside a core commercial holding originally acquired for developing Lodz Plaza Shopping Center with a 35,000 sqm GLA, on a plot of 61,000 sqm.

The sale of the Lodz residential plot is consistent with the Company’s stated strategy to oversee an orderly disposal of its non-core or mature assets, in order to reduce Company debt levels and to bring its development projects to fruition. On transfer, Plaza will receive an initial payment of €1.04 million, followed by €180,000 in November 2016, €220,000 in December 2016 and a final instalment of €0.96 million in June 2017.

In line with the Company’s stated restructuring plan, 75% of the net cash proceeds from the sale of the plot, will be distributed to Plaza’s bondholders within the quarter following the receipt of each cash portion.

Dori Keren, Acting CEO at Plaza Centers, said:

“This transaction in Poland at a favourable price represents further progress as we continue to implement the ongoing disposal programme, in order to meet the commitments of our restructuring plan and refocus the portfolio towards core assets in target markets.”

Ends

For further details, please contact:

Plaza

Dori Keren, Acting CEO

+ 48 22 231 99 00

Eitan Farkas, Financial Director

+ 36 1 462 7254

FTI Consulting

Dido Laurimore / Claire Turvey / Tom Gough

+44 20 3727 1000

Notes to Editors

Plaza Centers 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 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. ("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 20 years.