

28 September 2016

PLAZA CENTERS N.V.

PLAZA CENTERS COMPLETES THE SALE OF RESIDENTIAL PLOT IN LODZ, POLAND

Further to its announcement on 28 June 2016, Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces that it has completed the sale of a 20,700 sqm plot of land in Lodz, Poland, to a residential developer, for €2.4 million.

On exchange, Plaza received 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 €1.04 million cash received will be distributed to Plaza's bondholders as part of the Bonds prepayment on September 30, 2016.

Ends

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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, the Tel Aviv Stock Exchange (LSE:"PLAZ"; WSE: "PLZ/PLAZACNTR"; TASE: "PLAZ"). Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("El"), 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.