21 June 2017

PLAZA CENTERS N.V.

DETAILS ON DISPOSAL OF TORUŃ PLAZA IN POLAND

Plaza Centers N.V. ("Plaza" or the "Company") announces that its subsidiary, Plaza Centers Polish Operations B.V., has signed a non-binding Letter of Intent ("LOI") with an investment fund (the "Purchaser") regarding the sale of Torun Plaza shopping and entertainment centre in Poland.

The LOI binds the Purchaser to a strict timeline for undertaking a comprehensive due diligence process which would result in the transaction being completed by the middle of September 2017.

Should the transaction proceed towards a signed share purchase agreement, following the due diligence process, Plaza will receive circa €70 million followed by additional payments up to a maximum potential amount of €4 million after an additional earn out period following the closing of the transaction. The expected net proceeds to the Company, following the repayment of the related bank loan are estimated to be circa €27-29 million.

At this point in time, there is no certainty that the transaction will be completed. Plaza will update the market on the progress of the transaction as appropriate.

Ends

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is an emerging markets developer of shopping and entertainment centres. The Company is listed on the Main Board of the London Stock Exchange, as of 19 October 2007, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange. 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 on the NASDAQ Global Market in the United States. Plaza Centers has been active in real estate development in emerging markets for over 21 years.