

3 April 2018

PLAZA CENTERS N.V.
UPDATE RE CASA RADIO AND 2012 DISPOSAL OF US ASSETS

Plaza Centers ("Plaza" or the "Company") announces that, further to the comments included in the financial results announced on 29 March 2018 and the previous announcements made on 21 April 2017 with respect to the Casa Radio Project in Romania and on 21 November 2017, Elbit Imaging Limited ("Elbit"), Plaza's major shareholder, has agreed a penalty payment with the Securities Exchange Commission ("SEC") in the United States of America (the regulator with regard to Elbit's NASDAQ listing). The SEC published a report on 9 March 2018 in which it set out its findings with regard to certain contracts entered in to and payments made by Plaza (which was at the time a subsidiary of Elbit) between 2006 and 2012 in connection with the Casa Radio project in Romania and the sale of Elbit and Plaza's interests in a portfolio of shopping malls first announced on 11 January 2012.

The full text of the SEC's report is available at <https://www.sec.gov/enforce/34-82849-s>

Since 2012, Plaza has made significant changes to update and strengthen its financial controls and corporate governance in order to address the issues identified by SEC and to prevent any recurrence. In addition, a review is ongoing, as announced on 21 November 2017, with regard to one of the payments referred to by the SEC made in 2012 and which should have been treated as a related party transaction under the Listing Rules. Plaza is currently investigating this matter and seeking appropriate advice as to whether any retrospective disclosures or other actions may be required under the Listing Rules.

Further announcements will be made as appropriate.

Ends

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) 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 22 years.