

May 13, 2019

PLAZA CENTERS N.V.

**UPDATE REGARDING THE AGREEMENT TO SELL ITS HOLDINGS
IN THE PROJECT IN BANGALORE, INDIA**

Plaza Centers N.V. ("Plaza" or the "Company") announced today, further to its press release dated April 10, 2019, regarding understandings with the purchaser of the 100% interest in a Special Purpose Vehicle (the "Purchaser"), held by Elbit Plaza India Real Estate Holdings Limited (a subsidiary held by the Company (50%) and Elbit Imaging Ltd. (50%)) ("EPI"), which holds a site in Bangalore, India (the "Plot"), that the Purchaser defaults on payment of INR 10 crores (Circa EUR 1.27 million) (Plaza part EUR 0.635 million) on account of the consideration for the Plot.

EPI has initiated legal process to protect its interest while it continues to negotiate with the Purchaser for payment of the amount due.

Ends

For further details, please contact:

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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 has been active in real estate development in emerging markets for over 23 years.