

June 19, 2023

PLAZA CENTERS N.V.
UPDATE REGARDING A LAWSUIT AGAINST ENTITIES INVOLVED IN THE SALE OF U.S.A
SHOPPING CENTERS IN 2011

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announces today, further to its announcement dated October 15, 2020, regarding the filing of a lawsuit by the Company and Elbit Imaging Ltd. ("**Elbit**") against certain parties (certain officers of the Company and Elbit, a portion of the heirs of the late Mr. Motti Zisser (the Company's and Elbit's former controlling shareholder) and other parties) (the "**Respondents**") who were involved in a transaction of the Company and Elbit for the sale of real estate properties in the U.S.A. in 2011 and for which funds (brokerage fees) were allegedly illegally transferred to private companies controlled by the late Mr. Motti Zisser (the "**Lawsuit**"); and further to the Company's announcement dated August 10, 2021 and to the details provided in Note 16(b)(5) in the Company's annual consolidated financial statements for the year 2022 regarding the approval by the District Court of an application submitted by one of the respondents, Mr. Philip Meyer, for the dismissal in limine of the Lawsuit and the appeal submitted by the Company and Elbit to the Supreme Court on November 14, 2021; and further to the Company's announcement dated May 31, 2023 regarding the fact that the Company's and Elbit's appeal was accepted by the Supreme Court; the Company hereby announces that a settlement agreement has been reached between the plaintiffs and two of the Respondents. The court approved the settlement agreement and gave it the effect of a judgment and imposed a publication ban on its details. According to the provisions of the settlement agreement, the Company's portion after deducting expenses is a few hundred thousand euros and should be received over a period of several months, and the Company and Elbit will continue to handle the legal proceeding in the District Court while each party shall maintain all of its claims in the main proceeding.

Ends

For further details, please contact:

Plaza

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Forward-looking statement

This press release may contain forward-looking statements with respect to the completion of the transaction. Such statements are based on current expectations, estimates and projections of Plaza Centers N.V. and information currently available to the Company. Plaza Centers N.V. cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements.

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is listed on the Main Board of the London Stock Exchange, and, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange ("PLAZ").