

7 July 2016

**Plaza Centers N.V.**

International Court of Arbitration ruling update

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces that, further to the reference in Plaza's 2015 annual report, following an extensive and lengthy legal procedure relating to a transaction agreement undertaken with Klepierre S.A. ("Klepierre") in 2004, the International Court of Arbitration has ruled that Plaza is liable for an indemnification claim totalling circa €2 million, including costs arising from the legal process. A provision for such amount shall be made in Plaza's accounts.

Since Klepierre is deemed a creditor under the Company's ongoing Restructuring Plan, payment of the principal amount due by Plaza under the indemnification claim is deferred to July 2018. In the interim, the Company will continue to pursue the legal channels available to it in an effort to minimise the basis for such an indemnification claim.

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***Notes to Editors***

**Plaza Centers N.V.** ([www.plazacenters.com](http://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 and the Tel Aviv Stock Exchange (LSE:"PLAZ"; WSE:"PLZ/PLAZACNTR"; TASE: "PLAZ"). 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 the NASDAQ Global Market in the United States. It has been active in real estate development in emerging markets for over 20 years.