

February 24, 2021

PLAZA CENTERS N.V.

UPDATE REGARDING A CHANGE IN ELBIT IMAGING LTD HOLDINGS

Further to Plaza Centers N.V. ("**Plaza**" or the "**Company**") announcement dated January 14, 2021 (**the "Last Announcement"**), regarding the sale of the Company's shares by Elbit imaging Ltd. ("**Elbit Imaging**"), the Company announces today, that since the Last Announcement and up to date, Elbit imaging sold about 120 thousand shares of the Company, which are held in escrow account, for an average price of NIS 0.76 per share and for a total consideration of approximately NIS 91 thousand, thus, Elbit Imaging holdings in the Company have diminished from 28.8% to 27.1% of the Company's issued and paid-up capital.

Ends

For further details, please contact:

Plaza

Ran Yaacovs, CFO

972-546-303-006

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.