

November 2, 2020

PLAZA CENTERS N.V.

**UPDATE REGARDING THE PRE-SALE AGREEMENT FOR THE SALE OF THE
COMPANY'S INDIRECT SHAREHOLDINGS IN THE DAMBOVITA CENTER PROJECT
("CASA RADIO")**

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announced today that further to note 5(3)f of the annual consolidated financial statements as of December 31, 2019, the Company and AFI Europe N.V. ("**AFI**", and together with the Company, the "**Parties**") entered into an addendum to the pre-sale agreement entered into between the Parties in connection with for the sale of its subsidiary (the "SPV") which holds 75% in the Casa Radio Project (the "Project") (the "**Addendum**" and the "**Agreement**", respectively) pursuant to which the Parties agreed to extend the Long Stop Date, which is the date on which the parties will execute a share purchase agreement, subject to the satisfaction of conditions precedent (the "SPA), until December 31, 2021.

The Parties have further agreed that in case of any litigation and/or arbitration process to which the Company is a party, will result in the loss of any of their rights under the PPP Agreement with the Government of Romania to develop the Casa Radio site in the city center of Bucharest , AFI shall no longer be bound by its obligations under the Agreement and the company shall reimburse AFI with the entire advance payment of EUR 200,000 already paid by AFI.

The Addendum is subject to the approval of the Company's bondholders that should be obtained no later than December 4, 2020. If the company does not receive such consent the Addendum will be cancelled.

There can be no certainty that the SPA will eventually be executed and/or that the Transaction will be consummated as presented above or at all.

Ends

For further details, please contact:

Plaza

Ran Yaacovs, CFO

972-546-303-006

Forward-looking statements

This press release may contain forward-looking statements with respect to the possibility of completing the Transaction with the Purchaser. 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. Plaza Centers N.V. has no obligation to update the statements contained in this press release, unless required by law.

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.