

14 November 2013

STANDARD & POOR'S UPDATES CREDIT RATING FOR PLAZA CENTERS' NOTES

Plaza Centers N.V. ("Plaza" or the "Company"), a leading property developer and investor with operations in Central and Eastern Europe and, India, today announces that S&P Maalot ("Maalot"), the Israeli credit rating agency which is a division of International Standard & Poor's, has updated the credit rating of Plaza's two series of Notes from "iIB" to "D". The update follows the Company's announcement earlier today that it will withhold payment on the upcoming maturities of its Israeli and Polish bonds and will approach the creditors of the Company with a restructuring plan in a formalized restructuring process.

A full copy of S&P Maalot's report is available at:

http://www.plazacenters.com/index.php?p=financial_reports_2013

(Currently in Hebrew; an English translation will be available shortly).

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) a leading property developer and investor with a significant presence across Central and Eastern Europe and operations in 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 dual listed on the Main Board of the London Stock Exchange and, as of 19 October 2007, the Warsaw Stock Exchange (LSE:"PLAZ", WSE:"PLZ/PLAZACNTR"). Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("EIL"), 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 17 years.