

13 October 2016

PLAZA CENTERS N.V.

PRELIMINARY SALE OF KIELCE PLAZA AND UPDATE RE DISPOSAL OF GREEK DEVELOPMENT PLOT

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces that it has signed a preliminary sale agreement for the disposal of a 2.47 hectare plot in the centre of Kielce, Poland, for €2,280,000.

As part of the sale process, Plaza has received a down payment of €465,000, while the remaining €1,815,000 will be paid within eight months of this agreement.

On completion of the transaction, in line with the Company's stated restructuring plan, 75% of the net cash proceeds will be distributed to Plaza's bondholders.

The Company also announces that, further to its statement issued on 8 April 2016 regarding a pre-agreement to sell a development plot in Greece which was due to have completed within a 6 month period, the purchaser has been provided with an extension to complete the transaction, to the second part of November 2016.

Ends

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is a leading property developer and investor with a significant presence across Central and Eastern Europe and operations in India. It focuses on constructing new shopping and entertainment centres and, where there is significant 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, as of 27 November 2014, the Tel Aviv Stock Exchange (LSE: "PLAZ", WSE: "PLZ / PLAZACNTR"; TASE: "PLAZ"). 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 20 years.