

29 March 2016

Plaza Centers N.V.

Plaza Centers ("Plaza" or the "Company") announces that the Board and Management have become aware of certain issues with respect to certain agreements that were executed in the past in connection with the Casa Radio Project in Romania. In order to address this matter, the Board has appointed the chairman of the Audit Committee to investigate the matters internally. The Board has also appointed independent law firms to perform an independent review of the issues raised.

The Company has approached and is co-operating fully with the relevant Romanian Authorities regarding the matters that have come to its attention in this respect and it has submitted its findings to the Romanian Authorities.

As the investigation of this matter is ongoing the Company is unable to comment on any details related to this matter.

END

For further details, please contact:

Plaza

David Dekel, Chairman of the Audit Committee

Tel: +31 20 890 6972

FTI Consulting

Dido Laurimore / Claire Turvey / Tom Gough

Tel: +44 20 3727 1000

ABOUT PLAZA CENTERS

Plaza Centers N.V. (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, 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. ("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.