

24 February 2015

**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 traded on Tel Aviv Stock Exchange from "D" to "iBBB-" on a local Israeli scale with a stable outlook. The update follows the performance of debt arrangement of Plaza with its creditors.

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

[http://www.plazacenters.com/index.php?p=financial\\_reports\\_2015](http://www.plazacenters.com/index.php?p=financial_reports_2015)

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

**For further details please contact:**

**Plaza**

Ran Shtarkman, President and CEO

+36 1 462 7221

Roy Linden, CFO

+36 1 462 7105

**FTI Consulting**

Dido Laurimore/Claire Turvey

+44 20 3727 1000

**Notes to Editors**

Plaza Centers N.V. ([www.plazacenters.com](http://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 19 years.