

2 March 2016

PLAZA CENTERS N.V.

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

Plaza Centers N.V. (LSE: PLAZ) ("Plaza" / the "Company" / the "Group"), a leading emerging markets property developer, today announces that Standard & Poor's Maalot ("Maalot"), the Israeli credit rating agency which is a division of International Standard & Poor's, has maintained its credit rating of Plaza's two series of Notes traded on Tel Aviv Stock Exchange at "iIBBB-" on a local Israeli scale. In line with current market conditions for the Company, Maalot has ascribed a negative outlook for the rating.

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

http://plazacenters.com/index.php?p=financial_reports_2016

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

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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.