

28 January 2016

**PLAZA CENTERS N.V.**

**APPOINTMENTS OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER**

The Board of Plaza Centers N.V. (LSE: PLAZ) (“Plaza” / the “Company” / the “Group”), a leading emerging markets property developer, has appointed Dori Keren and Yitshak (Izzie) Elias to the roles of Acting Chief Executive Officer and Chief Financial Officer, respectively. Both roles will become effective on 1 April 2016 while Dori Keren will become Chief Executive Officer on 1 January 2017.

Dori (45) joined Plaza in 2006 as CFO for Poland and Latvia and was additionally promoted to Managing Director for the region in 2013. Since joining Plaza, Dori has been responsible for overseeing all of the Company’s operational and financial activities in Poland and Latvia from his base in Warsaw, Poland, supporting the development and management of over €400m of real estate focused on the retail sector, and managing staff across the two countries and five separate sites (Poland is Plaza’s largest market by value). He has a strong financial background and, prior to joining Plaza, Dori was a Financial Controller for CAL-Cargo Air Lines Ltd, a Worldwide Air Cargo shipment company. Dori holds a B.A. degree in Economics and Political Sciences from Tel-Aviv University and an MBA degree from Ben-Gurion University.

In the second appointment, the Board announces the promotion of Yitshak Elias to the role of Chief Financial Officer, replacing Roy Linden who, after nearly 10 years with Plaza, has decided to step down to pursue other business interests. Roy shall remain as senior advisor to the Company during 2016.

Yitshak (39) is currently CEO of Elbit Imaging’s and Plaza’s activities in India, a position he has held since 2013. In this role he has been responsible for the management of all of the Company’s activities in the region, including defining and implementing its business strategy, running Koregaon Park Plaza and managing Plaza’s disposal programme in the region (including the successful disposal of the Kharadi and Koregaon Park Plaza with total net proceeds to the Company of c. €25m). He originally joined Plaza in 2009 as Financial Controller of its Indian activities before becoming its Chief Financial Officer. He holds a B.A. degree in Business Administration and Accounting from the College of Management, an MBA in Financial Management from Tel-Aviv University and he is a certified public accountant.

There is no further information that is required to be disclosed under paragraph 9.6.13(1) to 9.6.13(6) of the Listing Rules in relation to this appointment.

**Ron Hadassi, Chairman of Plaza, commented:**

“Having looked at all possible options – internal and external – the Board unanimously concluded that both Dori and Yitshak combine the experience of Plaza with the necessary expertise to become natural successors to the respective roles of CEO and CFO. Having successfully led activities in Poland, Plaza’s largest country by value, Dori is well placed to lead the Company into the future while providing an important degree of stability and continuation. Meanwhile, Yitshak has held a number of senior financial roles in the past and the Board is convinced he will be an appropriate successor to Roy Linden who we would like to thank for his dedication and significant contribution to Plaza over the past decade and wish him all the best in the future.”

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