

29 June 2016

PLAZA CENTERS N.V.

CLOSING OF MUP TRANSACTION

Further to its announcement on 17 May 2016, Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces today that it has completed the sale of the MUP plot, following the fulfilment of certain conditions precedent. In line with the original terms, the purchaser has paid the initial amount of €11 million in cash to the Company.

An additional €300,000 will be due before 30 November 2016 and the remaining €4.6 million will be due within 15 months from the transaction closing date. Furthermore, Plaza will also be entitled to an additional pending payment of €600,000, on top of the €15.9 million transaction consideration, once the purchaser successfully develops at least 69,000 sqm above ground.

In line with the Company's stated restructuring plan, 75% of the abovementioned proceeds will be distributed to Plaza's bondholders in the following quarter.

Ends

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Notes to Editors

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.