PLAZA CENTERS N.V.

UPDATE REGARDING ARBITRATION PROCESS AGAINST ROMANIA WITH RESPECT TO THE "CASA RADIO" PROJECT

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announces today that on 12 July 2023, Plaza and Dambovita Center SRL (a subsidiary of Plaza and the Project Company in charge of the Casa Radio Project) received a notice of default from the Ministry of Finance under the public-private partnership contract governing the Casa Radio Project. The Company denies all claims formulated by the Ministry of Finance, including any made in the ongoing ICSID arbitration with Romania.

Ends

For further details, please contact:

Plaza

Ron Hadassi, Executive Director

+972 526 076 236

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is listed on the Main Board of the London Stock Exchange, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and on the Tel Aviv Stock Exchange.