

June 28, 2022

PLAZA CENTERS N.V.
UPDATE REGARDING SALE OF ITS HOLDINGS IN THE PROJECT IN BANGALORE, INDIA

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announces today, further to its announcements dated April 13, 2022, May 19, 2022 and June 14, 2022, regarding the emerging compromise between Elbit Plaza India Real Estate Holdings Limited (a subsidiary held equally by the Company (47.5%) and Elbit Imaging Ltd. (47.5%)) ("**EPI**") and a local investor (the "**Purchaser**") which undertook to purchase EPI's whole rights in the site in Bangalore, India (the "**Asset**") and the proposal from the Purchaser to purchase EPI's whole rights in the Asset for a payment of INR 112 -117 crores (approximately EUR 13.5-14.1 million), (of which he has transferred so far INR 15 crores (approximately EUR 1.8 million)) ; The Company updates that the Founder and CEO of the Purchaser has been arrested by Indian law enforcement authorities on suspicion of money laundering and this could adversely affect on the ability of the Purchaser to complete the purchase of the property under such conditions.

the Company will keep follow and update regarding further developments as may be.

Ends

For further details, please contact:

Plaza

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Forward-looking statement

This press release may contain forward-looking statements with respect to the completion of the transaction. Such statements are based on current expectations, estimates and projections of Plaza Centers N.V. and information currently available to the Company. Plaza Centers N.V. cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements.

Notes to Editors

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