

August 24, 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, further to its announcement from today, regarding the dispute 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 SPV which holds the site in Bangalore, India (the "**Asset**") and regarding to the informal non-binding proposal received from the Purchaser to purchase EPI's whole rights in the Asset and to complete the transaction in exchange for a payment of INR 112 -117 crores (approximately EUR 13.5-14.1 million) that as a proof of his intentions, the Purchaser further deposited an amount of INR 2.5 crores in addition to the INR 20 crores (approximately EUR 2.46 million) already deposited. Thus, the Purchaser has deposited INR 22.5 crores (approximately EUR 2.77 million) till now.

It is stated that the negotiation between the parties for formulating a binding agreement for the completion of the transaction for the purchasing EPI's whole rights in the Asset, based on the Purchaser proposal as stated above, has not yet been formulated into a binding agreement and there is no certainty that it will lead to closing, however the negotiation between the parties is in advanced stage.

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").