

June 2, 2021

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

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announces today, further to its announcements dated March 31, 2021 and April 29, 2021 (the "**Previous Announcements**"), regarding the agreement (the "**SPA**") between Elbit Plaza India Real Estate Holdings Limited (a subsidiary held by the Company (50%) and Elbit Imaging Ltd. (50%)) ("**EPI**") and the purchaser (the "**Purchaser**") for the sale of 100% stake in the SPV (subsidiary of EPI) which owns 74.7 acre plot in Chennai, India, for a total consideration of approximately Euro 12.2 million (INR 108 crores); that in light of the continuing lockdowns imposed by the government authorities in India, which were imposed in order to gain control of the deteriorating of Covid-19 in India, the completion of the transaction has been delayed. The Purchaser has further deposited INR 1 crore (approximately EURO 0.113 million (Plaza part approximately EUR 0.0565 million)) according to the Previous Announcements and thus gets an extension until June 15, 2021 for the completion of the closing at the reduced consideration of INR 96.50 crores (approximately EURO 11.2 million) and that the other terms shall remain the same. As of this date, the Purchaser has deposited a total of INR 35 crores (approximately EURO 4.2 million (Plaza part approximately EUR 2.1 million)).

At this stage, there is no certainty that the SPA closing will occur.

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 Plaza Centers N.V. future (financial) performance and position. 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.