

April 10, 2019

PLAZA CENTERS N.V.

**UPDATE REGARDING THE AGREEMENT TO SELL ITS HOLDINGS
IN THE PROJECT IN BANGALORE, INDIA**

Plaza Centers N.V. ("Plaza" or the "Company") announced today, that Elbit Plaza India Real Estate Holdings Limited (a subsidiary held by the Company (50%) and Elbit Imaging Ltd. (50%)) ("EPI"), has reached an understanding with the purchaser (the "Purchaser") of the 100% interest in a Special Purpose Vehicle which holds a site in Bangalore, India according to which: (i) the closing date for the transaction will be extended to November 2019 (instead of August 2019) (the "Closing Date"); and (ii) the consideration will be increased to €45.64 million (INR 356 crores) (instead of INR 350 crores) (Plaza part approximately €17.69 million) (the "Consideration"). The Closing Date can be further extended to August 2020, subject to mutually agreed payment terms.

As of the date hereof, the Purchaser paid to EPI approximately €10.26 million (INR 80 crores) (Plaza part approximately €5.13 million) on account of the Consideration, which EPI is entitled to forfeit if the Purchaser does not close the transaction as per the agreement. Further, the Purchaser has mortgaged approximately 8.7 acres of plots as security for completion of the transaction.

The remainder of the Consideration (approximately €35.38 million (INR 276 crores)) (Plaza part approximately €17.69 million) is to be paid by the Purchaser as follows: (i) a total of approximately €6.41 million (INR 50 crores) will be paid in unequal monthly installments until the Closing Date; (ii) a total of approximately €28.97 million (INR 226 crores) will be paid upon Closing Date.

EPI and the Purchaser have not yet signed a revised agreement and there is no certainty that such a revised agreement will indeed be signed and /or what its final terms be.

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Forward-looking statements

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.

Plaza Centers N.V. has no obligation to update the statements contained in this press release, unless required by law.

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is listed on the Main Board of the London Stock Exchange, as of 19 October 2007, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange. Plaza Centers has been active in real estate development in emerging markets for over 23 years.