

May 23, 2019

PLAZA CENTERS N.V.

**SIGNING A PRELIMINARY AGREEMENT FOR THE SALE OF A LAND PLOT IN LODZ,
POLAND**

Plaza Centers N.V. ("Plaza" or the "Company") announced today, further to its press release dated April 2, 2019, regarding the sale of its 22% holdings in the land Plot in Lodz, Poland (the "Plot"), that it has signed a Preliminary Agreement (the "Preliminary Agreement") for the sale of its remaining holdings in the Plot (circa 47,860 sqm) to a local developer (the "Purchaser") for a total gross consideration of approximately €1.10 million (the "Consideration").

Under the terms of the Preliminary Agreement: (i) a conditional sale agreement will be signed until September 3, 2019 (the "Closing Date") following due diligence. The Purchaser has the right to withdraw from the transaction until the Closing Date; (ii) a definitive agreement will be signed not later than October 15, 2019 ; (iii) 10% of the Consideration was deposited on notarial deposit upon signing the Preliminary Agreement and will be released upon signing a definitive agreement following municipality's confirmation that it will not exercise preemptive rights (the "Confirmation"); (iiii) 40% of the Consideration will be paid upon signing a definitive agreement and subject to obtaining the Confirmation; and (v) 50% of the Consideration will be paid not later than December 10, 2019. This payment will be secured by a mortgage on the Plot.

Ends

For further details, please contact:

Plaza

Avi Hakhamov, Acting CEO

+36 1 6104523

Forward-looking statements

This press release may contain forward-looking statements with respect to the possibility of signing a definitive agreement with the Purchaser. 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.