

7 March 2013

MIDROOG LTD, AN AFFILIATE OF MOODY'S INVESTORS SERVICE
UPDATES CREDIT RATING FOR PLAZA CENTERS' NOTES

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, today announces that MIDROOG Ltd., the Israeli Credit Rating Agency and an affiliate of Moody's Investors Service ("Midroog"), has updated the rating of Plaza's two Israeli listed series of Notes to "Ba1/Negative" on a local Israeli scale.

A full copy Midroog's report is available at:

http://www.plazacenters.com/index.php?p=financial_reports_2013

For further details please contact:

Plaza

Ran Shtarkman, President and CEO

+36 1 462 7221

Roy Linden, CFO

+36 1 462 7222

FTI Consulting

Stephanie Highett / Daniel O'Donnell

+44 20 7831 3113

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is a leading emerging markets developer of shopping and entertainment centres with operations in Central and Eastern Europe, India and the USA. It focuses on constructing new centres and, where there is significant redevelopment potential, redeveloping existing centres in both capital cities and important regional centres. The Company is dual listed on the Main Board of the London Stock Exchange and, as of 19 October 2007, the Warsaw Stock Exchange (LSE:"PLAZ", WSE: "PLZ/PLAZACNTR"). Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("EI"), an Israeli public company whose shares are traded on both the Tel Aviv Stock Exchange in Israel and the NASDAQ Global Market in the United States. Plaza Centers is a member of the Europe Israel Group of companies which is controlled by its founder, Mr Mordechay Zisser. It has been active in real estate development in emerging markets for over 17 years.