

18 July 2013

**Plaza Centers N.V.**

**PLAZA CENTERS COMPLETES SALE OF PRAGUE 3**

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces it has successfully completed the sale of 100% of its interest in a vehicle which holds the interest in the Prague 3 project ("Prague 3"), a logistics and commercial centre in the third district of Prague. Earlier this year, Plaza completed its successful application to change the zoning use of Prague 3 to a residential scheme. The transaction values the asset at circa €11 million and, as a result, further to related bank financing and other balance sheet adjustments, Plaza has received cash proceeds of net circa €7.5 million.

**Ran Shtarkman, President and CEO of Plaza Centers N.V., said:**

"Less than two months after our first exit in India, we are pleased to announce the sale of our holding in Prague 3 in the Czech Republic. The sale is in line with our strategy and disposal programme of deleveraging and reallocating realised capital from stabilised completed projects and non-core assets to the core yielding assets across our portfolio."

"Whilst we will continue to progress our realisation programme, we remain committed to creating additional capital value and income growth by focussing on our asset management initiatives at our other assets both in CEE and India."

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***Notes to Editors***

Plaza Centers N.V. ([www.plazacenters.com](http://www.plazacenters.com)) is a leading emerging markets developer of shopping and entertainment centres. 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, on 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 on 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.