

14 November 2013

Plaza Centers N.V.

PLAZA CENTERS ANNOUNCES AGREEMENT TO SELL INDIAN SHOPPING MALL

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, today announces that it has reached an agreement to sell Koregaon Park Plaza, a retail, entertainment and office scheme located in Pune, India, subject to the satisfaction of certain closing conditions. The transaction values the asset at €40.5 million, the asset's current book value.

Following the repayment of the outstanding related bank loan, Plaza will receive aggregate gross cash proceeds from the purchaser totalling circa €18.5 million which will be paid in several instalments during the next nine months. Subject to fulfilment of certain conditions, including a consent from the financing bank, the Company expects to collect circa €10m in the coming two months and the remaining consideration in the first half of 2014.

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

"The agreement to sell Koregaon Park is a positive result for Plaza, while financing in India continues to be extremely expensive. This second exit in India follows the disposal of our office complex in Pune, Maharashtra, earlier in the year and is in line with our ongoing strategy to deleverage our balance sheet and recycle capital, primarily through the disposal of non-core assets.

"We will also continue to focus on progressing our asset management initiatives to maximize the income generated by our portfolio of core investment assets, which are predominantly based in CEE."

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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 and India. 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. It has been active in real estate development in emerging markets for over 17 years.