

18 November 2013

Plaza Centers N.V. (the “Company” or “Plaza”)

**PLAZA FILES FOR REORGANISATION PROCEEDINGS AND
PROPOSES RESTRUCTURING PLAN TO CREDITORS**

Further to the announcement on 14 November 2013, Plaza today announces that it has filed for reorganization proceedings (*surseance van betaling*) with the District Court of Amsterdam in the Netherlands (the “Court”) and submitted a restructuring plan to the Court. Pursuant to Dutch reorganization proceedings, the Court appoints an administrator to manage the affairs of the Company together with existing management; ordinary unsecured creditors become subject to a stay; and the Company has the ability to restructure its debts during the moratorium with majority consent of its creditors. Throughout the restructuring process the Company intends to continue its business activities as normal.

The reorganization proceedings and the subsequent implementation of the restructuring plan will provide Plaza with the ability to resolve its immediate liquidity situation in order to protect the continuity of the Company and preserve value for its stakeholders and creditors. This will be achieved primarily through a deferral of payment obligations to creditors of the Company for a period of three to four years, or shorter if cash flow permits. Aside from the proposed payment deferral, the terms of the proposed restructuring plan do not require bondholders to take a loss on the value of their outstanding exposures.

Notwithstanding its immediate challenges, the Company continues to have a strong balance sheet, with a positive current net asset value, and owns assets and development opportunities that offer the potential to deliver positive returns over the medium to long term. Accordingly, Plaza believes that, on a going concern basis, the Company retains significant value for its stakeholders and will be able to repay its creditors in full. By contrast, the Board is certain that a forced liquidation would cause shareholders and creditors to incur significant losses.

Plaza expects that the restructuring process will be completed within a period of six months. Upon implementation of the plan the Company is confident it will be able to repay its creditors in full and return to generating significant value for its stakeholders, securing the viability of the Company for the future.

For further information on the current situation, the content of the restructuring plan and the further process, please visit: http://www.plazacenters.com/index.php?p=debt_restructuring

The Company expects that the trading of its securities might be suspended for a limited period.

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 / Nina Legge

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