

18 November 2013

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

**COURT GRANTS PLAZA’S APPLICATION FOR REORGANISATION PROCEEDINGS**

Further to the announcement earlier today, the District Court of Amsterdam (the “Court”) has granted Plaza’s application for preliminary suspension of payment proceedings (*voorlopige surseance van betaling*). The Court has appointed Mr. J.L.M. Groenewegen as administrator (*bewindvoerder*) and Ms. L. van Berkum as supervisory judge (*rechter-commissaris*).

Throughout the restructuring process, the Company intends to continue its business activities as normal. Plaza’s management team will manage the affairs of the Company alongside the administrator.

In order to resolve its liquidity situation, the Company has filed with the Court a restructuring plan proposed to its creditors. This restructuring plan proposes a deferral of the obligations of the Company for a period of three to four years, or shorter if cash flow permits, without requiring the bondholders to take a loss on the par value of their investments. During the restructuring process creditors are subject to a moratorium.

The Company will approach its creditors in the coming weeks to seek approval for the restructuring plan, which can be implemented during the Court supervised process with majority consent.

The Court has determined that the creditors meeting for the purpose of voting on the plan will take place on 17 April 2014 at the court in Amsterdam and that creditors can file their claims for voting purposes with the administrator before 3 April 2014.

The Company and the administrator will notify the creditors of the further process in the coming weeks.

For further information please visit: [http://www.plazacenters.com/index.php?p=debt\\_restructuring](http://www.plazacenters.com/index.php?p=debt_restructuring).

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