

29 May 2013

**Plaza Centers N.V.**

**PLAZA CENTERS COMPLETES FIRST EXIT IN INDIA WITH SALE OF STAKE IN JV**

**- Transaction reflect asset values of circa €33.4 million -**

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces it has successfully completed the sale of its 50% interests in a vehicle which mainly holds interests in an office complex project located in Pune, Maharashtra. The transaction values the assets collectively at €33.4 million and, as a result, Plaza has received gross cash proceeds of circa €16.7 million in line with its holding.

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

"In line with our strategy and disposal programme, I am happy to announce our first exit in India. The sale of this 50% stake represents what we hope will be the first in a number of future additional realisations for the Company as we look to recycle capital from stabilized completed projects and non-core assets both in CEE and India, allowing us to reduce leverage.

We will continue to progress with our intensive asset management initiatives at our other assets both in CEE and India, with a key focus on attracting new tenants and enhancing the leisure and retail mix, thereby creating additional capital value and income growth."

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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 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.