

13 May 2015

**Plaza Centers N.V.**

**PLAZA CENTERS ANNOUNCES AGREEMENT TO SELL INDIAN SHOPPING MALL**

Plaza Centers N.V. (“Plaza” or the “Company”), announces that it has reached an agreement to sell Koregaon Park Plaza, the retail, entertainment and office scheme located in Pune, India for c. €35 million (2,500 million INR), consistent with the asset’s last reported book value. The net cash proceeds (after repayment of the related bank loan, other liabilities and transaction costs) from the sale will be c. €7.2 million (516.5 million INR).

The transaction is subject to the satisfaction of certain closing conditions which are expected to materialize within up to one month.

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

“The disposal supports the Company’s ongoing strategy to deleverage the business and to reduce Indian activity in order to focus operations and to maximise income generation and resources on our core markets in Central and Eastern Europe (“CEE”). In line with the Company’s stated restructuring plan, which excludes specifically Koregaon Park Plaza, the net cash proceeds from the sale will be put towards our future investments and general corporate purposes.”

**Ends**

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**Notes to Editors**

Plaza Centers N.V. ([www.plazacenters.com](http://www.plazacenters.com)) is a leading property developer and investor with a significant presence across Central and Eastern Europe and operations in India. It focuses on constructing new shopping and entertainment centres and, where there is significant potential, redeveloping existing centres in both capital cities and important regional centres. The Company is listed on the Main Board of the London Stock Exchange, the Warsaw Stock Exchange and, as of 27 November 2014, the Tel Aviv Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR"; TASE: "PLAZ"). Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("EIL"), 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 19 years.