

10 July 2015

PLAZA CENTERS N.V.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Plaza Centers N.V. (LSE:PLAZ) (“Plaza” / the “Company” / the “Group”), a leading emerging markets property developer, announces that the Board has appointed Akiva Azulay as its new President and CEO, starting in August 2015. This follows the announcement made by the Company on 17 March 2015 that Ran Shtarkman, the current President and CEO of Plaza, will retire from his position at the end of July.

Akiva Azulay joins Plaza with a strong business management and financial background alongside extensive real estate and retail experience. Most recently, Akiva was at Delek Group, one of Israel's largest companies. Akiva supported the company's activities in the UK and played a key role on behalf of Delek in the eventual sale of a major UK real estate led operational business, in September 2014.

Akiva previously held senior roles at AFI Europe (part of Africa-Israel Investments) between 2004 and 2010, most recently as Vice President, where he managed real estate operations across Central and Eastern Europe. Before this, Akiva also worked at Bank Hapoalim, the largest Israeli Bank, as an economist in the real estate investment department, handling the provision of credit to construction and development projects in Israel. Akiva holds a B.Sc and M.Sc from Ben-Gurion University as well as a certificate in real estate valuation and appraisal certification from Tel-Aviv University.

Ron Hadassi, Chairman of Plaza, commented:

“We are very pleased to welcome Akiva as the new CEO of Plaza. He is a proven leader with a great depth of experience, blending real estate and retail knowledge with exceptional business and financial acumen. His experience in Central and Eastern Europe, together with his most recent retail real estate role in the UK, means Akiva is well qualified to lead Plaza in the next stage of its growth.

“Meanwhile, the Board wishes to thank Ran for his immense contribution to Plaza. He has spent almost a decade at the helm of the Company, growing the business and most recently steering it through the successful restructuring process which completed last year. We wish him all the best for the future.”

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

“After 13 years at Plaza, nine of which as CEO, I am very proud of my time here; Plaza will always have a special place in my heart. Plaza is a unique business, dedicated to its people and

an environment where entrepreneurship and operational excellence thrives. Today the Company is stronger and healthier than before, and is ready to face great opportunities ahead.

"I want to thank all of my colleagues as well as partners and contacts I've made along the way. Special thanks goes to Plaza's founder, Mr. Mordechai (Motti) Zisser, as well as to the long existing senior management. Finally, I want to wish the Board, including Akiva, the best of luck in the future; I'm sure they will deliver many achievements and continue to maximise Plaza's huge potential."

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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 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. ("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 19 years.