

2 December 2015

**PLAZA CENTERS N.V.**

**PLAZA CENTERS JV TO SELL ITS PROJECT IN BANGALORE**

Plaza Centers N.V. (“Plaza” or the “Company”), a leading emerging markets property developer, announces that its subsidiary, Elbit Plaza India Real Estate Holdings Limited (in which Plaza holds a 50% stake with its joint venture partner, Elbit Imaging Ltd.) (“EPI”), has signed an agreement to sell 100% of its interest in a special purpose vehicle which holds a site in Bangalore to a local investor. The total consideration for the sale is INR 321 Crores (circa €45.4 million) which will be paid when the transaction closes. Following this closing, 50% of the proceeds will go to Plaza, of which 75% will be repaid to the Company’s bondholders in line with the Company’s stated restructuring plan.

The transaction is subject to certain conditions precedent, and closing will take place once these conditions are met and no later than 30 September 2016. The investor is providing certain security in order to guarantee this deadline.

**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.