

4 March 2016

PLAZA CENTERS N.V.
AGREEMENT TO SELL LIBEREC PLAZA FOR €9.5 MILLION

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces that it has agreed to sell its subsidiary holding Liberec Plaza, a shopping and entertainment centre in the Czech Republic, for €9.5 million. In line with the terms of the agreement, the buyer has deposited 15% of the consideration in escrow. The due diligence process, final closing and settlement is expected to conclude by the end of March.

The disposal follows an agreement announced by Plaza on 29 September 2015 whereby a wholly owned subsidiary of Plaza ("PCE") won a tender to buy the loan to the holding and operating company for Liberec Plaza for €8.5 million.

Upon completion of the Liberec Plaza disposal, PCE will receive €8.5 million on account of the bank loan it previously purchased. Out of the remaining proceeds, 75% will be distributed to the Company's bondholders by the end of June this year, in line with the Company's stated restructuring plan.

Ends

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Notes to Editors

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 20 years.