

8 April 2016

PLAZA CENTERS N.V.

PRE-AGREEMENT TO SELL DEVELOPMENT PLOT IN GREECE FOR €4.7 MILLION

Plaza Centers N.V. (“Plaza” or the “Company”), a leading emerging markets property developer, announces that it has signed a binding pre-agreement to sell its development land in Piraeus, near Athens, Greece, for €4.7 million. The sale agreement with a third party developer is subject to certain conditions being met, including due diligence which has up to six months to complete. The purchaser has placed a corporate guarantee to secure the transaction for 10% of the consideration.

The circa 15,000 sqm plot first achieved a building permit in 2009 for the construction of a shopping centre but, due to market conditions, the decision was taken by Plaza not to proceed with the project. However, the development site is well located within the town of Piraeus, 10km from the heart of the Greek capital, Athens, and adjacent to Europe’s largest passenger port.

Upon completion of the disposal, in line with the Company’s stated restructuring plan, 75% of the net cash proceeds will be distributed to the Plaza’s bondholders.

Roy Linden, who oversaw the transaction as CFO and Acting CEO of Plaza Centers, said:

“This latest sale is part of the ongoing strategy we have set ourselves to dispose of non-core assets and refocus our portfolio on higher quality income producing assets in Romania and Serbia, as well as to meet our commitments to bondholders, as we continue to strengthen the underlying business.”

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.