

21 June 2016

PLAZA CENTERS N.V.

EUR 42.5M DEVELOPMENT FACILITY AGREED FOR BELGRADE PLAZA (VISNJICKA)

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces that it has signed a €42.5 million loan agreement to support the development of Belgrade Plaza (Visnjicka) in the Serbian capital, Belgrade, from a consortium of banks led by the Hungarian bank OTP Bank Plc.

Belgrade Plaza is being developed on a 31,000 sqm plot of land owned by Plaza in Belgrade, a city with strong market demand and further future potential, given its large catchment area of approximately 1.7 million people. Construction is already in advanced stages on the new shopping and entertainment centre and it is on schedule to open in the first half of 2017. Belgrade Plaza, which is currently over 50% pre-let, will comprise circa 32,000 sqm of GLA and will be anchored by a supermarket, a multi-screen cinema complex and major international brands.

Dori Keren, Acting Chief Executive Officer of Plaza Centers N.V., said:

"Our project in Belgrade is advancing well and this new bank facility will enable us to continue with the development in accordance with the plan and on schedule. Belgrade Plaza is a project with great potential and the strength of the opportunity is reflected in the fact that we have pre-let more than 50% of our retail and entertainment space at such an early stage. Alongside our portfolio restructuring, which has seen us complete the disposal of a number of non-core and more mature assets over recent months, we continue at same time with our strategy to focus on those properties in our portfolio which have the greatest income potential and we are pleased with the progress we have made in the year to date."

Ends

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Notes to Editors

Plaza Centers N.V. (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 20 years.