

15 September 2016

PLAZA CENTERS N.V.

PRELIMINARY SALE AGREEMENT OF PLOT IN LESZNO, POLAND

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces that it has signed a preliminary sale agreement for the disposal of a 1.8 hectare plot in the centre of Leszno, Poland for €810,000.

The sale is conditional on the purchaser securing a permit for the development of the site and, on that basis, the purchaser has the right to withdraw from the transaction within a window of eight months. As per the agreement, after eight months Plaza will receive a payment of €230,000 and the remaining €580,000 will be due within the following 12 months.

This sale was enabled and executed following the release of the mortgage on the Leszno plot associated to the Zgorzelec transaction, further detail of which can be found in the Company's announcement released on 30 June, 2016.

Upon the receipt of each stage payment, in line with the Company's stated restructuring plan, 75% of the net cash proceeds will be distributed to Plaza's bondholders in the following quarter.

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.