

14 September 2016

PLAZA CENTERS N.V.

**CLOSING OF DEBT REPAYMENT AGREEMENT WITH FINANCING BANK AND SALE OF
ZGORZELEC PLAZA SHOPPING CENTER IN POLAND**

Plaza Centers N.V. (“Plaza” or the “Company”), a leading emerging markets property developer, announces that, further to its announcement on 30 June 2016 regarding a Debt Repayment Agreement (“DRA”) with the financing bank (the “Bank”) of Zgorzelec Plaza Shopping Center in Poland, it has completed the sale of the shares in Zgorzelec Plaza.

A Share Purchase Agreement has been signed with an Appointed Shareholder nominated by the Bank, after which the remainder of the DRA process was completed, including delivery of the Release Letters to the Company, and removing a mortgage over the asset of the Company in Leszno, Poland (valued at €0.8 million), as described in the announcement on 30 June 2016.

As previously stated, Plaza expects to recognise an accounting profit of circa €10 million, stemming from the release of €23.0 million of the outstanding (and partially recourse) loan (including accrued interest thereof), against an outstanding asset valued at €12 million as of 30 June 2016.

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.