

21 November 2017

PLAZA CENTERS N.V.

COMPLETED SALE OF TORUŃ PLAZA

Plaza Centers N.V. (“Plaza” or the “Company”) announces that, further to its announcements dated 21 June 2017, 30 August 2017, 25 October 2017 and 6 November 2017, one of its subsidiaries has completed the sale of Toruń Plaza shopping and entertainment centre in Poland (“Project”) to a private investment fund for a purchase price reflecting a total forecasted value for the Project of €70.6 million, including circa €1.1 million which may be due as an earn out payment.

The Company has now received circa €14.6 million, while another €13.7 million shall be paid within seven days. This net cash is after the deduction of the bank loan (circa €43.3 million), and other working capital adjustments in accordance with the balance sheet of the SPV holding the Project. The above mentioned sums do not include the earn out payment of circa €1.1 million which may be due at the end of May 2018 if new leases are signed by the end of April 2018.

Torun Plaza with its 40,000 sqm GLA is one of the largest shopping centres in the region and is close to being fully let. It is located in Toruń, a Polish city with population of circa 205,000. Toruń Plaza began to be developed by Plaza Centers in 2007 and opened to the public in 2011, with leases to many international brands.

Dori Keren, CEO at Plaza Centers, said: “Plaza successfully executed the development of Toruń Plaza, followed by its launch and handled ongoing management of the centre. The quality of this asset includes its attractive design, its dominant position in the city of Toruń and the good mix of reputable tenants. The professional way it has been managed by the Company’s management team has contributed to its ongoing success and appeal. All this and more are part of the story that has characterised Plaza Centers for more than two decades of specialising in the development of shopping centres with a focus on Eastern Europe, developing 35 shopping centres during this time.”

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is an emerging markets developer of shopping and entertainment centres. The Company is listed on the Main Board of the London Stock Exchange, as of 19 October 2007, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange. 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 on the NASDAQ Global Market in the United States. Plaza Centers has been active in real estate development in emerging markets for over 21 years.