

September 2, 2022

PLAZA CENTERS N.V.
UPDATE REGARDING SALE OF ITS HOLDINGS IN THE PROJECT IN BANGALORE, INDIA

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announces today, further to its announcement dated August 24, 2022 (the "**Previous Announcement**"), regarding the dispute between Elbit Plaza India Real Estate Holdings Limited (a subsidiary held equally by the Company (47.5%) and Elbit Imaging Ltd. (47.5%)) ("**EPI**") and a local investor (the "**Purchaser**") which undertook to purchase EPI's whole rights in the SPV which holds the site in Bangalore, India (the "**Asset**"); that on September 1, 2022 the transaction for the sale of EPI's whole rights in the Asset was completed for a total of INR 117 crores (approximately EUR 14.3 million) and that EPI received the full consideration as mentioned.

The total amount that the Company is expected to receive from the transaction is about EUR 7.15 million and includes the Company's share of the advances that the Purchaser has transferred in the recent months.

Ends

For further details, please contact:

Plaza

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Forward-looking statement

This press release may contain forward-looking statements with respect to the completion of the transaction. Such statements are based on current expectations, estimates and projections of Plaza Centers N.V. and information currently available to the Company. Plaza Centers N.V. cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements.

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is listed on the Main Board of the London Stock Exchange, and, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange ("PLAZ").