

January 14, 2022

PLAZA CENTERS N.V.
UPDATE REGARDING AN ENGAGEMENT LETTER WITH A LAW FIRM IN LONDON IN CONNECTION
WITH THE LEGAL PROCEEDINGS IN THE "CASA RADIO" PROJECT

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announces today, further to the Company's bondholders meeting dated November 25, 2021 and the Company's bondholders' approval to initiate legal procedures in connection with the "Casa Radio" project (the "**Project**"); that on January 13, 2022, the Company signed an engagement letter with a law firm in London in order to take any relevant actions in connections with the Project.

Ends

For further details, please contact:

Plaza

Ran Yaacovs, CFO

972-546-303-006

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) 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.