

December 1, 2020

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

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announces today, further to its press releases dated June 2, 2020 and August 31, 2020, that the Purchaser deposited INR 0.50 crore in accordance with his obligation in connection with the revised understandings to the Agreement as agreed on August 31, 2020.

As of this date, the Purchaser has deposited a total of INR 26.5 crores (approximately Euro 3.3 million).

At this stage, there is no certainty that the SPA closing will occur.

Ends

For further details, please contact:

Plaza

Ran Yaacovs, CFO

972-546-303-006

Forward-looking statement

This press release may contain forward-looking statements with respect to Plaza Centers N.V. future (financial) performance and position. 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, as of 19 October 2007, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange.