

22 December 2016

PLAZA CENTERS N.V.

AGREEMENT TO SELL SUWAŁKI PLAZA

Plaza Centers N.V. (“Plaza” or the “Company”), an emerging markets property developer, announces that, further to its announcement of 18 October 2016, one of its subsidiaries has entered into a sale purchase agreement with respect to the sale of the shares of the SPV holding the Suwałki Plaza shopping and entertainment centre in Poland to an investment fund. The agreement reflects a value for the asset of €42.3 million

In line with the terms of agreement, the final closing and settlement is expected to be concluded by the end of January 2017.

Upon completion of the agreement, Plaza will receive circa €16.6 million net cash, after the repayment of the bank loan (circa €26.6 million), and other working capital adjustments in accordance with the balance sheet of the SPV as of the closing date. Out of the net proceeds, at least 75% will be distributed to the Company’s bondholders by or before the end of March 2017, in line with the Company’s stated amended restructuring Plan.

Suwałki Plaza shopping and entertainment centre provides 20,000 sqm of GLA and will soon be fully let. It is located in Suwałki, north east Poland, close to the border with Lithuania and the pan Baltic road which leads north to Lithuania, Latvia and Estonia. As the only shopping centre in the city it also benefits from a local population of circa 75,000.

Ends

For further details, please contact:

Plaza

Dori Keren, Acting CEO

+48 22 231 99 00

FTI Consulting

Dido Laurimore/ Claire Turvey/ Tom Gough

+44 20 3727 1000

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is an emerging markets developer of shopping and entertainment centres. It focuses on constructing new centres and, where there is significant

redevelopment 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, 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 20 years.