

February 18 2020

PLAZA CENTERS N.V.

UPDATE REGARDING RECEIPT OF FUNDS FROM SPV HOLDING THE PROJECT IN CHENNAI, INDIA

Plaza Centers N.V. ("Plaza" or the "Company") announces today, that as mentioned in section "c" of its press release dated December 5, 2019, Elbit Plaza India Real Estate Holdings Limited (a subsidiary held by the Company (50%) and Elbit Imaging Ltd. (50%)) has received approximately EURO 2.1 million (Plaza part EURO 1.05 million) from the SPV (subsidiary of EPI) which owns the 74.7 acre plot in Chennai, India.

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.