

22 March 2018

PLAZA CENTERS N.V.

NEW PAYMENT STRUCTURE FOR SALE OF PROJECT IN BANGALORE, INDIA

Plaza Centers N.V. (“Plaza” or the “Company”) announces, further to its announcement on 15 November 2016, that its jointly controlled subsidiary Elbit Plaza India Real Estate Holdings Limited (in which Plaza holds a 50% stake with its joint venture partner, Elbit Imaging Ltd.) (“EPI”) signed a revised agreement in relation to the sale of a 100% interest in a special purpose vehicle which holds a site in Bangalore, India (“SPV”) to a local investor (the “Purchaser”), and further to its announcements dated 19 January 2018 and 21 February 2018, that:

The Purchaser and EPI have agreed that the total purchase price shall be increased to INR 350 Crores (approximately €43.75 million) instead of the INR 338 Crores (approximately €42.25 million) agreed in the previous agreement. Following the signing of the revised agreement and by the end of the current month, the Purchaser shall pay EPI additional INR 10 Crores (approximately €1.25 million) further to the INR 45 Crores (approximately €5.6 million) that were already paid during the recent year. Additional INR 83 Crores (approximately €10.37 million) will be paid by the Purchaser in unequal monthly installments until the Final Closing. The Final Closing will take place on 31 August 2019 when the final installment of INR 212 Crores (approximately €26.5 million) will be paid to EPI against the transfer of the outstanding share capital of the SPV.

If the Purchaser defaults before the Final Closing, EPI is entitled to forfeit certain amounts paid by the Purchaser as stipulated in the revised agreement. All other existing securities granted to EPI under the previous agreements will remain in place until the Final Closing.

The abovementioned new payment structure is affecting the cash flow forecast of the Company as was presented in its last published presentation. The Company intends to release soon a new presentation with an updated cash flow forecast.

Ends

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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. 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 22 years.