

July 29, 2021

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

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announces today, further to its announcements dated January 12, 2020 and May 18, 2021 (the "**Previous Announcements**"), regarding the agreement ("**Agreement**") between Elbit Plaza India Real Estate Holdings Limited (a subsidiary held by the Company (50%) and Elbit Imaging Ltd. (50%)) ("**EPI**") and a local investor (the "**Purchaser**") for the sale of 100% interest in the Special Purpose Vehicle ("**SPV**") which holds a site in Bangalore, India; that the SPV has submitted an appeal before the National Company Law Appellate Tribunal, Chennai, India against the decision of the National Company Law Tribunal, Bengaluru, India, which dismissed the insolvency proceedings initiated against the Purchaser for the recovery of the amounts due.

Plaza will continue to take all measures warranted in the circumstances to protect its interest and will update regarding any new development in this matter.

Ends

For further details, please contact:

Plaza

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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, and, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange("PLAZ").