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## **PLAZA CENTERS ACQUIRES FOURTH RETAIL DEVELOPMENT PROJECT IN ROMANIA**

Plaza Centers N.V. ("Plaza Centers" or "the Company"), a leading emerging markets property developer, today announces that it has acquired a retail development project in Iasi, Romania. The estimated development budget for the project is €115 million.

The project will see a new retail-led mixed use development built in Iasi, the largest city in Iasi County, situated in the north-east of Romania. The City of Iasi has a population of over 340,000 and is located within a larger catchments area of 820,000 people.

The development, which occupies a plot of 46,500 sqm, will encompass 54,000 sqm of retail space, 15,000 sqm of office space and 46,200 sqm of parking, providing 1,400 spaces. Additionally, the terms of the acquisition provide the option to develop 70,000 sqm of residential accommodation on the site, which the Company may consider selling to a third party. The Company anticipates that the centre will be completed in 2010.

This project is Plaza Centers' fourth development project in Romania since it commenced operations in the country in November 2006. The Company's other schemes in the country include its schemes at Timisoara, Miercurea Ciuc and, most significantly, its landmark Casa Radio scheme in the heart of Bucharest comprising more than 500,000 sqm of built area including a shopping and entertainment centre, residential and office space, a hotel, casino, hypermarket, convention and conference hall and parking facilities.

### **Commenting on the acquisition, Ran Shtarkman, President and Chief Executive Officer of Plaza Centers, said:**

"The development of this major mixed-use scheme in Iasi will provide the city with a prestigious and exciting new shopping and entertainment destination. We look forward to welcoming a range of high quality retail and commercial tenants to the centre.

"In acquiring our fourth significant development project in Romania in only nine months, we are demonstrating our clear belief in the country's prospects. It is a market that holds great opportunity for us to capitalise on our specialist development expertise gained over many years of successful development across Central and Eastern Europe and, in so doing, deliver on our strategy of value creation both for our clients and our shareholders."

### **For further details please contact:**

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**Notes to Editors**

Plaza Centers N.V. ([www.plazacenters.com](http://www.plazacenters.com)) is a leading emerging markets developer of shopping and entertainment centres, focusing 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 an indirect subsidiary of Elbit Medical Imaging Ltd. ("EMIL"), an Israeli public company whose shares are traded on both the Tel Aviv Stock Exchange in Israel and the NASDAQ Global Market in the United States.

Plaza Centers is a member of the Europe Israel Group of companies which is controlled by its founder, Mr Mordechay Zisser. It has been present in real estate development in emerging markets for over 11 years.