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## **PLAZA CENTERS ACQUIRES SITE IN LESZNO, POLAND**

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, today announces that it has acquired a 17,000 sqm site in Leszno, Poland for the development of a major new shopping and entertainment centre.

This is the second new project Plaza has secured in Poland since its successful listing on the Warsaw Stock Exchange in October 2007, and represents its 13<sup>th</sup> project in the country. Since 1996 Plaza has built, managed and sold a total of seven shopping centres in Poland and is poised to start construction on a further four shopping and entertainment centres located in Suwalki, Torun, Kielce and Zgorzelec and a mixed-use project in Lodz.

The site is ideally located in the centre of Leszno, a city with 64,000 inhabitants, situated in western Poland between the two big economic centres of Poznan and Wroclaw, and is close to the central railway and bus station.

On completion, the shopping and entertainment centre will have a gross built area of 23,000 sqm as well as a 450 space car park. It will provide space for over 70 shops, with a total lettable area of 16,000 sqm.

The project is expected to have a gross development budget of circa. €37 million. Construction is expected to commence in the middle of 2009, with completion targeted for the end of 2010.

**Commenting on the acquisition, Ran Shtarkman, President and CEO of Plaza Centers N.V., said:**

"Plaza has established an exceptional record in Poland for the construction of high quality, large scale, western style shopping and entertainment centres. With a catchment area of 247,000 people within a 30km radius, this site in Leszno is ideally located to attract a broad mix of high profile international and local tenants, and create footfall from a local population who have not previously had access to high quality retail outlets.

"We believe that this project will enable us to create significant value, both for our shareholders and for the centre's tenants and visitors, and will further underline Plaza's position as the leading shopping centre developer both in Poland and the rest of Central and Eastern Europe."

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### **Plaza**

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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. 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 dual listed on the Main Board of the London Stock Exchange and, as of 19 October 2007, the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR"). Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("EIL"), 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 active in real estate development in emerging markets for over 12 years.