

13 June 2007

PLAZA CENTERS OPENS LUBLIN PLAZA IN POLAND

Plaza Centers N.V. ("Plaza" or the "Company"), a leading Central and Eastern European emerging markets property developer, today announces that it has completed and opened to the public the Lublin Plaza Shopping and Entertainment centre in the heart of Lublin, a city with over 350,000 residents situated in eastern Poland.

The Lublin Plaza is located in the city centre of Lublin and comprises 26,000 sqm of Gross Lettable Area, with adjacent parking facilities for 690 vehicles. On opening, the development was 100% occupied by international and local tenants. Lublin Plaza is the first shopping centre in Lublin to combine shopping with an entertainment elements.

As specified in the Company's Admission Document, Plaza holds a 50% interest in the Lublin Plaza property, the remaining 50% being held by an unrelated joint venture partner. The management of the development and construction of Lublin Plaza was controlled solely by Plaza.

As disclosed in the Company's admission document, The Klepierre Group, a leading French property group, has an option to acquire the Lublin Plaza property, and agreement has been reached in principle to execute this transaction in the near future. The formal handover and final completion of this transaction are expected to take place within the next few weeks. On completion of the transaction, a further announcement will be made to shareholders.

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

"This is the third centre we have opened in Poland in 2007, all of which were 100% occupied on opening, and is also the seventh centre we have opened in Poland since we began operating in Poland in 2000. The opening of Lublin further demonstrates Plaza's track record of meeting its delivery targets and its ongoing ability to attract strong international and local retail tenants to lease space in its centres.

"We look forward to updating our investors once the final completion of the sale of the property to Klepierre has taken place."

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Notes to Editors

Plaza Centers N.V. (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 10 years.