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## **PLAZA CENTERS MAKES SECOND ACQUISITION IN SERBIA**

Plaza Centers N.V. (“Plaza” or the “Company”), a leading emerging markets property developer, today announces that it has entered into an agreement to secure a circa 24,000 sqm plot in Kragujevac (the “Site”), a city of 180,000 inhabitants, in Serbia.

Kragujevac is the administrative centre of the Šumadija district and the fourth largest city in Serbia.

Plaza plans to build a new shopping and entertainment centre on the Site, with a total built area of 35,000 sqm, plus 875 parking spaces. The total cost of the development is anticipated to be approximately €55 million.

The acquisition represents Plaza’s second transaction in Serbia and a further step in its strategy to consolidate its position in the region of South Eastern Europe which it considers to offer strong potential.

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

“We are delighted to have been able to identify and secure a second development project in Serbia so soon after our first transaction in Belgrade was announced in August.

“Serbia is poised to experience strong economic growth which, we believe, will generate strong demand for large-scale, mixed use developments from commercial occupiers and visitors alike. This, combined with growing investment interest in institutional grade commercial property assets in Serbia from international investors, should leave us well positioned to deliver strong returns to our shareholders.

“In addition, we are excited to be taking an active role in the delivery of new commercial and cultural destinations for Serbia, both in Belgrade and other leading cities in Serbia such as Kragujevac.”

**Ends**

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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 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 undertaken real estate development in emerging markets for more than 11 years.

### **Plaza in Serbia**

In August 2007, Plaza announced that it had won a competitive tender from the Government of Serbia for the development of a new shopping, entertainment and business centre with a total built up area of circa 100,000 sqm (with over 2,000 parking spaces) in Belgrade, Serbia.

The new complex will be located on the prominent site of the former Federal Ministry of Internal Affairs, situated on the main street which runs through the centre of Belgrade. The area is home to foreign embassies, including those of the United States, Canada, Germany, Poland among others. In addition the Serbian Government, Ministry of Finance, Belgrade chamber of commerce and Belgrade's largest public hospital are all nearby, as well as the city fair and the future planned railway station.

Plaza will partner a local Serbian developer for the project, which is expected to have a gross development budget of €150 million. The local partner will be entitled to participate in up to 15% of the project, subject to certain conditions while the project management will be rendered solely by Plaza.