

18 February 2010

PLAZA CENTERS' NOTES RETAIN A2/Stable RATING BY MIDROOG LTD, AN AFFILIATE OF MOODY'S INVESTORS SERVICE

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, today announces that MIDROOG Ltd., the Israeli Credit Rating Agency and an affiliate of Moody's Investors Service, has retained its rating of "A2/Stable" on Moody's scale following the recent raising of NIS 330 million (circa €62.8 million) of new debt instruments by Plaza in January and February 2010. The MIDROOG rating applies to the two series of bonds (A and B) previously issued by Plaza from 2007 to 2010.

A full copy of MIDROOG's report is available at:

http://www.plazacenters.com/index.php?p=financial_reports_2010

(Currently in Hebrew; an English translation will be available shortly).

Notes to Editors:

Plaza Centers N.V. (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 14 years.