

19 September 2011

PLAZA CENTERS N.V.

DIVIDEND PAYMENT BY EDT RETAIL TRUST

Plaza Centers N.V. ("Plaza" / "Company"), a leading emerging markets property developer, today announces that its subsidiary, EDT Retail Trust ("EDT"), has distributed an interim dividend payment to its unitholders of US\$26 million (approximately €18.8 million).

Of this, Elbit Plaza USA LP, a jointly controlled entity of Plaza and Elbit Imaging Ltd., has received a total distribution amount of US\$11.8 million (approximately €8.6 million), of which Plaza will receive half, reflecting its 50% share.

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Plaza

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Notes to Editors

About Plaza Centers

Plaza Centers N.V. (www.plazacenters.com) a leading property developer and investor with a significant presence across Central and Eastern Europe as well as operations in India and the USA. 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 15 years.

About EPN

EPN Investment Management LLC and EPN Fund GP LLC are entities jointly formed by Elbit Imaging Ltd. (“Elbit”), its subsidiary Plaza Centers N.V. (“Plaza”) and Eastgate Property LLC and its affiliates (“Eastgate”) in order to facilitate U.S. retail real estate investments, including through EPN Real Estate Fund, LP, a real estate investment fund that was jointly established by Elbit, Plaza and Eastgate, focused on investments in the U.S. retail and commercial real estate sectors (the “Fund”).

About EDT Retail Trust

EDT Retail Trust is a real estate investment trust focused on investing predominately in U.S. community shopping centers giving investors exposure to a premium quality portfolio of U.S. retail real estate in the value and convenience sector. It currently holds interests in 48 assets covering approximately 10.9 million square feet. EDT Retail Management Limited, EDT's managing entity, is jointly owned by Developers Diversified Realty Corporation (DDR) and EPN GP LLC (EPN).