

02 October 2017

PLAZA CENTERS N.V.

DISPOSAL OF LAND PLOT IN BUDAPEST, HUNGARY

Plaza Centers N.V. ("Plaza" or the "Company") announces that it has concluded an agreement with an international investor, NEPI Rockcastle, on the termination of land use rights over a circa 21,788 sqm land plot adjoining Arena Plaza in Budapest, Hungary, registered to a subsidiary of the Company, Kerepesi 5 Irodaépület Kft ("K5"). The transaction also includes the termination of the preliminary easement agreement, which provided K5 with certain easement rights over the plot. NEPI Rockcastle is the largest listed retail centre owner in CEE and recently acquired the Arena Plaza shopping centre from a third party.

As a result of the agreement, K5 will receive a net sum of €2,500,000. At least 75% of the net proceeds received from the disposal will be distributed to the Company's bondholders in the next quarterly payment.

Ends

For further details, please contact:

Plaza

Dori Keren, CEO

+48 22 231 99 00

FTI Consulting

Dido Laurimore / Claire Turvey / Tom Gough

+44 20 3727 1000

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is an 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 listed on the Main Board of the London Stock Exchange, as of 19 October 2007, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange. Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("EI"), an Israeli public company whose shares are traded on both the Tel Aviv Stock Exchange in Israel and on the NASDAQ Global Market in the United States. Plaza Centers has been active in real estate development in emerging markets for over 21 years.