

25 October 2017

**PLAZA CENTERS N.V.**

**UPDATE ON THE DISPOSAL OF TORUN PLAZA IN POLAND**

Plaza Centers N.V. (“Plaza” or the “Company”) announces that, further to its announcements dated 21 June 2017 and 30 August 2017, the Company has concluded the final terms regarding the sale of shares in the SPV holding of the Torun Plaza shopping centre in Poland to an investment fund. The signing of the transaction has been set for the beginning of November 2017 with final closing and settlement expected by the end of November, conditional on the Buyer receiving bank financing, which was already approved and is expected to be concluded during November.

The agreement reflects an estimated value for the asset of €70.6 million including an additional forecasted payment at the end of May 2018 for new leases signed by the end of April 2018 (“earn out period”). The total expected net proceeds to the Company, following the deduction of the related bank loan, earn out period and other working capital adjustments in accordance with the balance sheet of the SPV, are estimated to be circa €29.4 million.

**Ends**

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**Notes to Editors**

Plaza Centers N.V. ([www.plazacenters.com](http://www.plazacenters.com)) is an emerging markets developer of shopping and entertainment 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.