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PLAZA CENTERS CONTINUES EXPANSION IN ROMANIA

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, today announces that it has acquired a site in Slatina, in southern Romania ("the site").

The Slatina site totals approximately 20,000 sqm and is located in the north-western part of Slatina. Plaza plans to build a shopping and entertainment centre with approximately 25,000 sqm of built area, plus 450 parking places. In addition the site comes with an option to develop approximately 10,000 sqm of residential accommodation, which the Company may consider selling to a third party.

This project is Plaza's fifth development project in Romania since it commenced operations in the country in November 2006. The Company's other schemes in Romania include projects at Iasi, Timisoara, Miercurea Ciuc and, most significantly, its landmark Casa Radio scheme in the heart of Bucharest, which comprises more than 500,000 sqm of built area including shopping, leisure, office, conference facilities and parking places.

Plaza's total investment in the Slatina scheme is expected to be approximately €24.5 million.

Commenting on the deal, Ran Shtarkman, CEO, Plaza Centers N.V. said:

"Slatina is a vibrant city with around 80,000 inhabitants and is considered a major city in the county of Olt which has a population of 520,000. It has a strong industrial base, with companies such as Pirelli Tyres located there. However, it is lacking the sort of high quality retail space that we specialize in developing. Given that demand for prime retail space in the city is strong, we are confident that our latest Romanian project will generate strong interest from potential occupiers.

"This acquisition is Plaza's fifth transaction in Romania since November 2006. We believe the Romanian property sector is set to enjoy a long period of steady growth, backed by growing demand from occupiers and increasing interest from international investors in institutional grade assets in the region."

Ends.

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is a leading emerging markets developer of shopping and entertainment centres, focusing 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 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 been present in real estate development in emerging markets for over 11 years.