

21 April 2017

PLAZA CENTERS N.V.

BELGRADE PLAZA OPENS TO THE PUBLIC

Plaza Centers N.V. ("Plaza" or the "Company"), an emerging markets property developer, announces that Belgrade Plaza successfully opened to the public yesterday, 20 April. The completed centre is 97% let and expected to be fully leased in the coming months. Belgrade Plaza is the 34th shopping centre built by Plaza and its second scheme in Serbia.

As previously announced, one of Plaza's subsidiaries signed a binding share purchase agreement with BIG Shopping Centers Ltd., a publically traded company listed in the TA 35 Index (the top 35 companies traded on the Tel Aviv Stock Exchange) (the "Purchaser"), for the sale of the Belgrade Plaza shopping and entertainment centre.

In line with the agreement with BIG Shopping Centers Ltd, Plaza will receive €2 million for fulfilling its conditions around the successful opening of the centre. In line with the Company's stated amended restructuring Plan, 75% of the net proceeds will be distributed to the Company's bondholders. Future proceeds are expected subject to conditions being met, details of which can be found in the completed sale announcement dated 2 March 2017.

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.