

24 March 2016

**Plaza Centers N.V.**

**PLAZA CENTERS COMPLETES SALE OF SLATINA SITE IN ROMANIA**

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces that it has completed the sale of its 23,880 sqm site in Slatina, Romania, to a third party developer for €0.66 million, consistent with the asset's last reported book value.

The disposal is in line with the Company's ongoing strategy to deleverage the business, dispose of non-core trading assets and focus on its core yielding assets across the portfolio. In line with the Company's stated restructuring plan, 75% of the cash proceeds will be distributed to the Company's bondholders by the end of June this year as an early repayment.

**Ends**

***For further details, please contact:***

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***Notes to Editors***

**Plaza Centers N.V.** ([www.plazacenters.com](http://www.plazacenters.com)) is a leading emerging markets developer of shopping and entertainment centres with operations in Central and Eastern Europe and India. 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, the Warsaw Stock Exchange and, as of 27 November 2014, the Tel Aviv Stock Exchange (LSE:"PLAZ"; WSE: "PLZ/PLAZACNTR"; TASE: "PLAZ"). 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 the NASDAQ Global Market in the United States. It has been active in real estate development in emerging markets for over 20 years.