

ELBIT IMAGING LTD. ANNOUNCES DISSMISAL OF AN APPLICATION TO CERTIFY AN APPLICATION AS A CLASS ACTION

Tel Aviv, Israel, May 26, 2013, Elbit Imaging Ltd. ("EI" and/or the "Company") (NASDAQ: EMITF), announced today that the Israeli Supreme Court dismissed an appeal (Civil Appeal #1968/13 Beeri V. Elscint Ltd. et. al.) on the District Court decision not to certify a claims against Elscint Ltd. (a former wholly owned subsidiary of the Company which was merged to the Company), the Company and others, as a class action due to the fact that the appellant failed to pay court fees. This case was initially filed in the District Court of Haifa, Israel in September 2006 by Mr. Beeri against Elscint, the Company, their controlling shareholders (Europe Israel (MMS) Ltd. and Control Centers Ltd.) and past and present officers and directors of such companies and certain unrelated third parties.

For additional details in respect of the said claim, see note 23B(2) to the Company's financial statements for the year ended December 31, 2012, which were filed by the Company on Form 6-K on March 21, 2013.

About Elbit Imaging Ltd.

Elbit Imaging Ltd. operates in the following principal fields of business: (i) Commercial and Entertainment Centers - Initiation, construction and sale of shopping and entertainment centers and other mixed-use real property projects, predominantly in the retail sector, located in Central and Eastern Europe and in India, primarily through its subsidiary Plaza Centers N.V. In certain circumstances and depending on market conditions, the Company operate and manage commercial and entertainment centers prior to their sale; (ii) Hotels - Hotel operation and management; (iii) Medical Industries - (a) research and development, production and marketing of magnetic resonance imaging guided focused ultrasound treatment equipment and (b) development of stem cell population expansion technologies and stem cell therapy products for transplantation and regenerative medicine; (iv) Residential Projects - Initiation, construction and sale of residential projects and other mixed-use real property projects, predominately residential, located primarily in India; and (v) Fashion Apparel - Distribution and marketing of fashion apparel and accessories in Israel.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Any forward-looking statements in our releases include statements regarding the intent, belief or current expectations of Elbit Imaging Ltd. and our management about our business, financial condition, results of operations, and our relationship with our employees and the condition of our properties. Words such as "believe," "would," "expect," "intend," "estimate" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Actual results may differ materially from those projected, expressed or implied in the forward-looking statements as a result of various factors including, without limitation, the risk that the proposed arrangement of the Company's unsecured financial debt (the "Arrangement") will not be approved by all the applicable stakeholders of the Company, the Tel Aviv District Court or others, that challenges by third parties or other events outside the control of the Company could delay the implementation of the Arrangement and result in its termination, and the factors set forth in our filings with the Securities and Exchange Commission including, without limitation, Item 3.D of our annual report on Form 20-F for the fiscal year ended December 31, 2012, under the caption "Risk

Factors.” Any forward-looking statements contained in our releases speak only as of the date of such release, and we caution existing and prospective investors not to place undue reliance on such statements. Such forward-looking statements do not purport to be predictions of future events or circumstances, and therefore, there can be no assurance that any forward-looking statement contained in our releases will prove to be accurate. We undertake no obligation to update or revise any forward-looking statements.

For Further Information:

Company Contact:

Shimon Yitzhaki

Chairman of the Board of Directors

Tel: +972-3-608-6048

shimony@elbitimaging.com

Investor Contact:

Mor Dagan

Investor Relations

Tel: +972-3-516-7620

mor@km-ir.co.il