

**ELBIT IMAGING LTD. ANNOUNCES A NEW BUYBACK PLAN FOR ITS (SERIES I) NOTES**

**Tel Aviv, Israel, February 28, 2018, Elbit Imaging Ltd. ("EI" or the "Company") (TASE, NASDAQ: EMITF)** announced today that its board of directors approved a new plan for the repurchase of the Company's (Series I) notes (the "**Notes**") for a total consideration of up to NIS fifty (50) million (approximately \$14.3million). The repurchases will be made on the Tel Aviv Stock Exchange and/or in a privately negotiated transactions. The repurchase plan does not require the Company to acquire any or a specific amount of Notes, and it may be modified, suspended, extended or discontinued without prior notice. Notes repurchased by the Company will immediately be canceled.

**About Elbit Imaging Ltd.**

The Company holds approximately 89.16% of Elbit Medical Technologies Ltd.'s outstanding share capital (88.68% on a fully diluted basis).

Elbit Imaging Ltd. operates in the following principal fields of business: (i) development of shopping and entertainment centers in emerging markets; (ii) medical industries and devices for: (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; and (iii) land in India designated for sale to residential projects.

**For Further Information:**

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