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Plaza Centers N.V. (“Plaza” or the “Company”)

**EUR 20 MILLION CAPITAL INJECTION FOR THE PURPOSE OF
THE IMPLEMENTATION OF THE RESTRUCTURING PLAN**

Following the Extraordinary General Meeting of the Company held earlier today, at which all resolutions to approve the Rights Offering were adopted, and the subsequent opening of the Rights Offering, the Company is pleased to announce that Elbit Ultrasound (Luxembourg) B.V. / S. à. r. l. (“EUL”), a wholly-owned subsidiary of Elbit Imaging Limited and Burlington Loan Management Limited (“BLML”), an affiliate of Davidson Kempner Capital Management LP, have made an aggregate capital injection of EUR 20 million into the Company by the deposit of funds into a third party account for the account of the Company, of which EUR 12.5 million have been deposited by EUL and EUR 7.5 million by BLML.

EUL has taken up the required number of shares immediately following the opening of the Rights Offering and, as part of the capital injection, has, together with BLML, deposited EUR 20 million up front in order to ensure that the capital injection required under the Restructuring Plan takes place before 30 November 2014. The monies have been received and are currently held in the third party account (*notariële kwaliteitsrekening*) of a Dutch civil-law notary, for the account of the Company. The aggregate number of shares to be issued to EUL and BLML, and the aggregate price paid by them, may be reduced, as a result of other shareholders participation in the Rights Offering and according to the provisions of the agreements between parties, EUL may require that certain number of shares will be subscribed for by and issued to BLML. Notwithstanding the foregoing, the capital injection as a result of the Rights Issue will never be less than EUR 20 million. The determination of number of relevant shares to be issued to each of EUL and BLML and the issuance and settlement of the relevant shares to EUL and BLML will take place following the closing of the Rights Offering.

The capital injection described above marks an important step in the final part of the implementation of the Company’s Restructuring Plan.

For further details, please contact:

Plaza

Ran Shtarkman, President and CEO

Tel: +36 1 462 7221

Roy Linden, CFO

Tel: +36 1 462 7222

SPARK Advisory Partners Limited

Mark Brady, Partner

Tel: +44 20 3368 3551

Neil Baldwin, Partner

Tel: +44 20 3368 3554

FTI Consulting

Tel: +44 20 3727 1000

Stephanie Highett / Dido Laurimore / Claire Turvey

ABOUT PLAZA CENTERS

Plaza Centers N.V. (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 18 years.

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