



PRESS RELEASE

15 January 2009

RETAIL GIANTS MOVE TO LIBEREC PLAZA

15th January 2009, Praha: Plaza Centers, the leading emerging markets developer of shopping and entertainment centres in Central and Eastern Europe, have landed leading international retail brands for its Liberec Plaza. With less than two months to go before the grand opening, a string of retail giants such as Benetton, O2 and Sephora have signed up for Liberec Plaza.

Liberec Plaza, a 19,000 square meter retail and entertainment development, is located at the centre of city and comprises a 120 retail unit, state-of-the-art shopping mall. A number of diverse international and local retailers will now create a unique shopping experience at Liberec Plaza which has never been previously seen in the Czech Republic. Exciting retailers such as: Nico, CCC Shoes, Discovery, Exe Jeans, Camaieu, Uncle Sam, Storm, Schlecker, Latore, Pompo, Focus Optik, Sushi Point, Fantasy Park and others.

“Liberec Plaza will bring a new dimension of shopping and entertainment experience to the city and is now destined to become the most desirable retail hub in Northern Bohemia. I am sure our development will help rejuvenate civic life at the very heart of Liberec and contribute to the city’s long and illustrious history” **said Tal Ben Yehuda, Director of Plaza Centers Czech Republic.**

Liberec Plaza is situated in an exceptional locality in the historical centre of the city and will offer to its visitors the direct connection to the pedestrian zone and Dr. E. Beneš square. The construction led to an extension of the pedestrian zone up to the corner of the shopping centre providing visitors with a convenient place for relaxation. Every effort has been made to build Liberec Plaza for the needs of the community – terraces and a café on the roof will afford visitors panoramic views of Ještěd Mountain over the city of Liberec, the complex also incorporates modern office spaces and five luxury apartments and drivers will have a chance to take advantage of 490 parking places right in the city centre. Moreover, Plaza Centers decided to actively support the communities in which they operate. In Liberec, the company has supported seniors via the cooperation with the local social and health care centre to which Plaza donated CZK 250,000 to purchase a car for mobile domiciliary services.

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is a leading 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 dual listed on the Main Board of the London Stock Exchange and, as of 19 October 2007, the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR"). 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.

Plaza Centers is a member of the Europe Israel Group of companies which is controlled by its founder, Mr Mordechay Zisser. It has been active in real estate development in emerging markets for over 12 years.

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