

March 27, 2023

PLAZA CENTERS N.V.

TAX AUTHORITY INVESTIGATION AT ELBIT PLAZA INDIA MANAGEMENT SERVICES PRIVATE LIMITED

Plaza Centers N.V. ("Plaza" or the "Company") announced today that investigators on behalf of the Tax Authority of the state of India, arrived at the offices of Elbit Plaza India Management Services Private Limited (which is a private company wholly owned by Elbit Plaza India Real Estate Holdings Limited) (hereinafter: "EPM"), conducted a search and seized certain documents relating to EPM's activities/transactions in India in recent years and also collected statements from some of EPM employees/managers as well as EPM's consultants in India. In addition, EPM managers were required to provide additional data in connection with EPM's operations in India and to refrain from any disposition of EPM's assets.

EPM is fully cooperating, however at this stage it is not yet clear what the purpose of the investigation is, including whether EPM is the purpose of the investigation or whether the investigation is related to any third party. The Company will update on any development.

Ends

For further details, please contact:

Plaza

Ron Hadassi, Executive director, 972-526-076-236

Forward-looking statement

This press release may contain forward-looking statements with respect to the completion of the transaction. Such statements are based on current expectations, estimates and projections of Plaza Centers N.V. and information currently available to the Company. Plaza Centers N.V. cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements.

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is listed on the Main Board of the London Stock Exchange, and, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange ("PLAZ").

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