

Title:

Plaza Centers NV is heading for Timisoara

Word Count:

428

Summary:

Plaza Centers NV has announced this week their decision of starting the biggest mall project in the center of Timisoara .

Development works on the project are planned to start at the end of 2007, with the scheduled opening of the commercial center to mid 2009.

The future shopping center, planned according to the city lifestyle's standards, will cover an area of 32.000sqm that will be designed in order to esthetically match and visually enrich the surroundings.

Keywords:

Plaza Centers NV, Mentor Group Holdings, construction, real estate, investment, real estate projects, mall, mall project, Timisoara, Romania, offices, shopping center, entertainment, commercial center, hypermarket, deluxe cuisine

Article Body:

Plaza Centers NV is quoted on the London Stock exchange.

The company is a member of the

Elbit Medical Imaging Ltd, known in the field as one of the most experienced developers of Western style shopping and entertainment centers in the emerging markets.

The project PLAZA CENTERS NV will be managed through a local subsidiary to become Timisoara's number one multifunctional complex, together with a shopping and entertainment center, residential and offices.

In line with its strategic development in Central and Eastern Europe, PLAZA CENTERS will build a state of the art commercial center, which will include a hypermarket, 12 cinema screens, food court offering - dining facilities ranging from deluxe cuisine to fast food and thematic restaurants (Italian, Romanian, etc), full range fashion - from shoes, clothing, jewelry, cosmetics, sports, etc.

"We intend to bring to the city of Timisoara famous international brands, active in all of the group's shopping centers in Europe . Students will also benefit, as there is a special attention upon this market fragment, and will be offered attractive facilities, such as - internet café's, book shops, club, etc." Said Mr Luc Ronsmans , Country Director of PLAZA CENTERS in Romania . By continuing its tradition, PLAZA CENTERS NV will turn the entertainment and

shopping center into a place for gathering of families, providing attractions for parents, children and teenagers including playground, Fantasy Park etc. Covering the residential demands, PLAZA CENTERS alone or in cooperation with strategic local partners, is intending to develop around 600 apartments covering the full range of size (one to four rooms) with class A finishing.

The office space will be regrouped in a modern style business park atmosphere providing to the proud city of Timisoara class A office facilities, for existing and new entrepreneurs.

The PLAZA CENTERS group is mainly focused on the Central and Eastern European region.

The group has already developed, let and sold many shopping and entertainment centers of various types and sizes in seven different countries from Central and Eastern European region.

PLAZA CENTERS was the first to open a Western type mall in Central and European region. Duna Plaza was build in 1996 in Budapest, Hungary, and in the next 10 years, it has been followed by more than 20 other shopping centers established in Hungary, Poland, Czech Republic, Latvia, Greece and now Romania.

"Casa Radio" is one of the group's recent main acquisitions in Romania , a finalized process at the end of 2006.

By establishing their leading position on the Romanian real estate market, PLAZA CENTERS has proven to be a serious player not only in the international but also local investment area.