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UPDATE RE ARBITRATION PROCESS AGAINST ROMANIA

[PLAZA CENTERS N.V.](#)

Released 15:51:17 28 October 2025

RNS Number : 1705F
Plaza Centers N.V.
28 October 2025

October 28th, 2025

**PLAZA CENTERS N.V.
UPDATE REGARDING ARBITRATIONS AGAINST ROMANIA WITH RESPECT TO THE "CASA RADIO"
PROJECT**

Further to its last announcement dated October 22nd, 2024, Plaza Centers N.V. ("**Plaza**" or the "**Company**") announces today that, regarding the ongoing arbitration proceedings before the London Court of International Arbitration (LCIA) initiated by the Ministry of Finance of Romania ("**Romania**") in relation to the Casa Radio / Dâmbovița Center Project in Bucharest, on October 24th, 2025, Romania filed its Statement of Claim, formally requesting termination of the 2006 Public-Private Partnership (PPP) Agreement and seeking the return of all project assets to the Romanian State. The amount of alleged losses and penalties claimed has substantially increased: from c. EUR 96 million (before VAT and interest) as previously set out in the Request for Arbitration to c. EUR 2 billion as currently claimed by Romania in the Statement of Claim.

Plaza categorically rejects Romania's claims and allegations, and maintains that the Romanian authorities are responsible for the prolonged delays and failure of the project, including through repeated regulatory and administrative obstructions and breaches of their own contractual obligations. Plaza will continue to defend its position before the LCIA and maintain its counterclaim for damages.

This LCIA arbitration, as commenced by Romania under the public-private partnership agreement for the project, is connected to the ICSID arbitration between Plaza and Romania. The ICSID arbitration was initiated by Plaza against Romania under the Agreement on encouragement and reciprocal protection of investments between the Government of the Kingdom of the Netherlands and the Government of Romania, for which a hearing on jurisdiction and merits took place in November 2024 and an award is pending.

Plaza remains committed to protecting the interests of its shareholders and will provide further updates as the arbitration processes develop.

Ends

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Notes to Editors

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

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