TEL AVIV, Israel, October 20, 2013 /PRNewswire/ --

Elbit Imaging Ltd. ("EI" or the **"Company") (TASE, NASDAQ: EMITF)** announced today, further to the Company's announcement on October 10, 2013, that at meetings of the Company's unsecured financial creditors that took place on October 14, 2013 and October 18, 2013 (the "**Meetings**"), the proposed restructuring of the Company's unsecured financial debt pursuant to the adjusted plan of arrangement described in the Company's press release dated September 18, 2013 (the "**Arrangement**") was approved by creditors representing approximately 97% of unsecured financial debt. The Company intends to submit to the Court a motion to approve the Arrangement in the coming days.

The Arrangement remains subject to the approval of the Court and such other conditions described in the Company's Proxy Statement dated July 16, 2013 and in the Company's press release dated September 18, 2013.

About Elbit Imaging Ltd.

Elbit Imaging Ltd. operates in the following principal fields of business: (i) Commercial and Entertainment Centers
- Initiation, construction and sale of shopping and entertainment centers and other mixed-use real property projects, predominantly in the retail sector, located in Central and
Eastern Europe
and in
India
, primarily through its subsidiary Plaza Centers N.V. In certain circumstances and depending on market conditions, the Company operate and manage commercial and entertainment centers prior to their sale; (ii)
Hotels
- Hotel operation and management; (iii)
Medical Industries
- (a) research and development, production and marketing of magnetic resonance imaging guided focused ultrasound treatment equipment and (b) development of stem cell population expansion technologies and stem cell therapy products for transplantation and regenerative medicine; (iv)
Residential Projects
- Initiation, construction and sale of residential projects and other mixed-use real property projects, predominately residential, located primarily in
India
; and (v)
Fashion Apparel
- Distribution and marketing of fashion apparel and accessories in
Israel
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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Any forward-looking statements in our releases include statements regarding the intent, belief or current expectations of Elbit Imaging Ltd. and our management about our business, financial condition, results of operations, and its relationship with its employees and the condition of our properties. Words such as "believe," "would," "expect," "intend," "estimate" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Actual results may differ materially from those projected, expressed or implied in the forward-looking statements as a result of various factors including, without limitation, the risk that the Arrangement will not be approved by the Court or others, that challenges by third parties or other events outside the control of the Company could delay the implementation of the Arrangement and result in its termination, that Bank Hapoalim will not agree to join the Arrangement on the terms proposed by the Company or at all, that the Company will be unable to refinance the loans owing to Bank Hapoalim, the risk that the Company will enter liquidation proceedings, and the factors set forth in our filings with the

Securities and Exchange Commission including, without limitation, Item 3.D of our annual report on Form 20-F for the fiscal year ended December 31, 2012, under the caption "Risk Factors." Any forward-looking statements contained in our releases speak only as of the date of such release, and we caution existing and prospective investors not to place undue reliance on such statements. Such forward-looking statements do not purport to be predictions of future events or circumstances, and therefore, there can be no assurance that any forward-looking statement contained our releases will prove to be accurate. We undertake no obligation to update or revise any forward-looking statements.

For Further Information:

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