

ELBIT MEDICAL IMAGING LTD  
Form 425  
November 17, 2005

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Subject Company: Elscint Ltd.  
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The following is a press release disseminated by Elbit Medical Imaging Ltd. on  
November 17, 2005:

ELBIT MEDICAL GROUP ACQUIRES KEREPESEI SITE IN  
CENTRAL BUDAPEST

THE SITE OF THE FORMER HYPODROME WILL BE DEVELOPED AS A  
SHOPPING AND ENTERTAINMENT CENTER

Tel-Aviv, Israel - November 17th, 2005 - Elbit Medical Imaging Ltd.  
(NASDAQ:EMITF) ("EMI") today announced that on November 15th, 2005, EMI's wholly  
owned subsidiary company, Plaza Centers (Europe) BV ("Plaza Centers") signed an  
agreement and consummated a transaction for the acquisition of a large area of  
land situated on Kerepesi Street in central Budapest, the former site of the  
Hypodrome ("Site").

The Site, measuring 122,857 square meters (approximately 1.35 million square  
feet) is situated at Kerepesi Street in the 8th District of Budapest. Building  
permits for the construction of a large shopping and entertainment center have  
been issued in respect of this Site, the rights to which were also acquired. The  
acquisition was carried out by the purchase of the entire equity rights (100%)  
of four companies holding all the freehold ownership and usage rights to the  
Site.

The purchase price of the entire equity rights represents a Site value of (euro)  
21,000,000, (approximately \$ 24,500,000). The financing of the Site was provided  
by a consortium of International Banks, and constitute approximately 90% of the  
above value.

The Chairman of the Board of Directors of the Company, Mr. Mordechay Zisser,  
commented: "The Hypodrome site is in a prime location in central Budapest and  
offers an attractive opportunity to continue our tradition of successful  
development of shopping mall projects in Hungary."

About Elbit Medical Imaging

EMI is a subsidiary of Europe Israel (M.M.S.) Ltd. and focuses on four main  
fields of operations: Commercial and Entertainment Malls through its subsidiary  
Plaza Centers; the Hotel segment through its subsidiary Elscint Ltd.; image  
guided treatment through InSightec; and venture capital investments in the  
telecommunications business.

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Any forward looking statements with respect to EMI's business, financial condition and results of operations included in this release are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward looking statements, including, but not limited to, product demand, pricing, market acceptance, changing economic conditions, risks in product and technology development and the effect of EMI's accounting policies, as well as certain other risk factors which are detailed from time to time in EMI's filings with the Securities and Exchange Commission.

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