

Ooredoo Palestine announced Net Profit of USD 13.4 million in 2021 Customer base increased by 5% to reach 1.4 million

Ramallah, Palestine, 15 Feb 2022: Wataniya Palestine Mobile Telecommunications Public Shareholding Company (“Ooredoo”) - Ticker: “OOREDOO” at the Palestine Exchange, today announced its financial results for the full year ended 31 Dec 2021.

Financial Highlights:

	Quarterly Analysis			12 Months Analysis		
	Q4 2021	Q4 2020	% Change	12M 2021	12M 2020	% Change
Revenue (USDm)	27.4	23.8	15%	112.2	99.0	13%
EBITDA (USDm)	10.1	9.1	11%	40.8	34.3	19%
EBITDA margin (%)	37%	38%	-	36%	35%	-
Net Profit/Loss (USDm)	3.5	1.6	114%	13.4	7.5	78%
Customers (000's)	1382	1312	5%	1382	1312	5%

Operational Highlights:

- Revenues for 2021 increased by 13% to USD 112.2 million, compared with USD 99.0 million in 2020, driven by increased in data revenue
- EBITDA increased by 19% in 2021 to USD 40.8 million, Compared with 34.3 in 2020, supported by operational efficiencies
- Net Profit increased significantly in 2021 to USD 13.4 million, representing a strong growth of 78% compared to USD 7.5 million in 2020. The growth was driven by operational performance and revenue growth
- Customer base increased by 5% to reach around 1.4 million at the end of 2021.

Dr. Durgham Maraee, Chief Executive Officer of Ooredoo Palestine commented:

“I’m proud to announce the results of the hard work of Ooredoo Palestine’s family in 2021. Through strategic planning and staying committed to the company’s vision and ambitions, we were able to deliver significant progress. We grew our customer base by 5% to around 1.4 million in 2021, and increased revenue by 13% to 112 million compared with USD 99 million in 2020, with an improvement in EBITDA by

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19% to USD 41 million. The company's focus on operational efficiency supporting an improved EBITDA margin of 36% in 2021 and delivering 78% growth in Net Profit to USD 13.4 million in 2021 compared with USD 7.5 million in 2020. Ooredoo Palestine will continue to achieve positive results and drive its operations to further growth in 2022".

For more information, please visit <http://www.ooredoo.ps/>

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About Ooredoo Palestine

Launched in November 2009, Ooredoo Palestine is the second mobile telecom company to have been licensed in Palestine, and whose network currently serves of the Palestinian population in the West Bank and Gaza Strip. Ooredoo Palestine aims to bring the latest mobile technologies and highest quality service to both individual and commercial customers in Palestine.

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