

Wataniya Mobile Posts USD 19.2 Million Revenue for Q1 2015

Ramallah, Palestine, April 28, 2015: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) today announced its financial results for the three months ended March 31, 2015:

Financial Highlights:

	Quarterly Analysis		
	Q1 2015	Q1 2014	% change
Revenue (USDm)	19.2	21.3	-10%
EBITDA (USDm)	1.8	2.9	-38%
EBITDA margin (%)	9%	13.7%	
Net Profit (loss) (USDm)	(4.1)	(4.4)	7%
Customers (000's)	629	649	-3%

Operational Highlights:

- Foreign Exchange rates have impacted revenues for Q1 2015, which amounted to USD 19.2 million, compared to USD 21.3 million for the same period in 2014; in local currency terms revenue for Q1 2015 was flat against Q1 2014.
- EBITDA for Q1 2015 was USD 1.8 million, compared to EBITDA of USD 2.9 million for the same period in 2014; excluding the currency impact EBITDA in local currency would have declined by 13% compared to the reported 38%.
- The total net loss for Q1 2015 was USD 4.1 million, compared to a net loss of USD 4.4 million for the same quarter in 2014, an improvement of 7% as a result of lower license amortization expense.
- The mobile operator license has been extended by five years until October 2029.
- The total customer base was 629K as of March 31, 2015 compared to 649K in the same period in 2014.

Dr. Durgham Maraee, Chief Executive Officer of Wataniya Mobile commented:

"Against the backdrop of the difficult economic and political environment, we continue to focus on growth. While we remain positive on our performance going forward, we believe the 5 years license extension is a corner stone to delivering value to our shareholders and to our pursuit of profitability".

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

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About Wataniya Mobile

Launched in November 2009, Wataniya Mobile is the second mobile telecom company to have been licensed in Palestine, and whose network currently covers 97% of the Palestinian population in the West Bank. Wataniya Mobile aims to bring the latest mobile technologies and highest quality service to both individual and commercial customers in Palestine.