

Wataniya Mobile Posts USD 86 Million Revenue for 2017

Customer Number Exceeded 1 Million Mark

Ramallah, Palestine, 15 Feb 2018: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) today announced its financial results for the Full year ended 31 Dec 2017.

Financial Highlights:

	Quarterly Analysis			12M Analysis		
	Q4 2017	Q4 2016	% change	12M 2017	12M 2016	% change
Revenue (USDm)	22.3	20.4	9%	85.6	84.1	2%
EBITDA (USDm)	2.0	3.4	(40)%	18.8	21.9	(14)%
<i>EBITDA margin (%)</i>	9%	17%	-	22%	26%	-
Net Profit (USDm)	(4.8)	(2.7)	(83)%	(6.6)	(1.5)	(332)%
Customers (000's)	1,016	773	31%	1,016	773	31%

Operational Highlights:

- Revenue reached USD 85.6 million for the FY 2017, compared to USD 84.1 million for the same period in 2016; an improvement of 2%.
- EBITDA for FY 2017 stood at USD 18.8 million as compared to USD 21.9 million for the same period in 2016. A decrease of 14% mainly due to higher costs driven by Gaza launch cost and 3G preparation.
- The total net loss for FY 2017 stood at USD 6.6 million, compared to a net loss of USD 1.5 million for the same period in 2016, due to Gaza launch cost and 3G preparation.
- The total customer base exceeded one million as of 31 Dec 2017, compared to 773K at the end of the same period in 2016, an improvement of 31% due to launching Gaza operations.

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

"2017 was a significant and transformative year for Wataniya Mobile; we have finally launched our commercial services in the Gaza Strip. We continued to achieve progress and maintained sustainable growth despite the tremendous challenges faced by the Palestinian telecommunications sector, specially, the unauthorized Israeli competition. By the end of 2017, our customer base exceeded the one million mark as we stay focused on growth. We have succeeded in raising revenues to US\$ 86 million and operating earnings (EBITDA) to US\$ 19 million, despite the significant costs associated with the Gaza launch and the preparations for the 3G launch".

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 96.5% of the Palestinian population in the West Bank and Gaza Strip. Wataniya Mobile aims to bring the latest mobile technologies and highest quality service to both individual and commercial customers in Palestine.