

## Wataniya Mobile Posts USD 21.5 Million EBITDA for 2015

Customers' base grew by 13% over 2014

Ramallah, Palestine, 14 February 2016: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) today announced its financial results for the twelve months ended 31 December 2015:

### Financial Highlights:

	Quarterly Analysis			Twelve Month Analysis		
	Q4 2015	Q4 2014	% change	12M 2015	12M 2014	% change
Revenue (USDm)	19.6	20.4	-4%	83.2	85.3	-2%
EBITDA (USDm)	10.3	2.8	268%	21.5	12.9	67%
EBITDA margin (%)	53%	14%	-	26%	15%	-
Net Profit / (Loss) (USDm)	3.2	(5.9)	154%	(5.1)	(16.5)	69%
Customers (000's)	701.2	620.8	13%	701.2	620.8	13%

### Operational Highlights:

- Revenue amounted to USD 83.2 million for the full year 2015, compared to USD 85.3 million for the same period in 2014. During 2015, the Israeli Shekel continued to depreciate against the USD, weakening by 9% over the same period in 2014. Excluding the negative FX impact, revenue would have increased by 4% in 2015 compared to the reported decrease of 2%.
- EBITDA for FY 2015 stood at USD 21.5 million, compared to EBITDA of USD 12.9 million for the same period in 2014, an improvement by 67%. Excluding the FX impact, EBITDA improvement would have been 91%. During Q4 2015, the Ministerial Council has signed a resolution exempting Wataniya Mobile from paying 7% royalty fees for 5 years, retroactively from 2014. Accordingly, the Company has benefited by saving an amount of USD 7.5 million that pertains to the period prior to Q4 2015.
- The total net loss for FY 2015 stood at USD (5.1) million, compared to a net loss of USD (16.5) million for the same period in 2014, an improvement by 69%. Excluding the FX impact, net loss would have rather improved by 88%.
- The total customer base reached 701K as of 31 December 2015 compared to 621K at the end of the same period in 2014.

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

*"During 2015 Wataniya has made remarkable progress on all fronts. Smart marketing activities helped to strengthen our position in the market and our customer base grew by 13%. We continued to optimize our cost structure. Revenue excluding FX impact grew by 4% over last year. Despite the impact of the unfavourable currency exchange rates, thanks to the strong customer acquisition and the cost optimization EBITDA grew by 67% to \$ 21.5 million. Net losses were reduced by 69% from \$(16.5) million last year to \$(5.1) million this year. This remarkable progress puts Wataniya on a strong path towards profitability. Going forward, we are looking at significant growth coming from expanding our operations into the Gaza Strip (40% of the Palestinian market) and launching 3G services, both of which are expected to take place in the second half of 2016."*

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.