

Wataniya Mobile Posts USD21.3 Million Revenue for Q1 2014 Growth in customer numbers and EBITDA

Ramallah, Palestine, April 23, 2014: 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, 2014:

Financial Highlights:

	Quarterly Analysis		
	Q1 2014	Q1 2013	% change
Revenue (USDm)	21.3	20.4	4%
EBITDA (USDm)	2.9	1.3	123%
<i>EBITDA margin (%)</i>	13.7%	6.4%	-
Net Profit (loss) (USDm)	(4.4)	(6.3)	30%
Customers (000's)	649.2	619.6	5%

Operational Highlights:

- Revenues for Q1 2014 amounted to USD 21.3 million, compared to USD 20.4 million for the same period in 2013, leading to growth of 4% over the first three months of 2013
- EBITDA for Q1 2014 reached USD 2.9 million, compared to EBITDA of USD 1.3 million for the same period in 2013
- The total net loss for Q1 2014 was USD (4.4) million, compared to a net loss of USD (6.3) million for the same quarter in 2013, an improvement of 30%
- The total customer base increased 5% to 649.2K as of March 31, 2014 compared to 619.6K at the same period in 2013

Mr. Fayez Hussein, Chief Executive Officer of Wataniya Mobile commented:

"In this first quarter of 2014, we worked to deliver the results as planned in a difficult economic and political environment. Focused on growth, we drove Q1'14 EBITDA to U.S.\$2.9 million; an improvement of 123% year on year. During the same period the first shipment of our network in Gaza was completed and we remain committed to complete the remaining phases to see our commercial launch. This is a significant crossroad in the path of strengthening our market position and driving further growth for the company."

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.