

Wataniya Mobile Posts USD 5.5 Million in EBITDA for Q3'15; a 49% increase year on year
Customer numbers improved by 8%

Ramallah, Palestine, 26 October 2015: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) today announced its financial results for the nine months ended 30th September 2015.

Financial Highlights:

| | Quarterly Analysis | | | 9M Analysis | | |
|-------------------|--------------------|---------|----------|-------------|---------|----------|
| | Q3 2015 | Q3 2014 | % change | 9M 2015 | 9M 2014 | % change |
| Revenue (USDm) | 23.3 | 22.1 | 5% | 63.6 | 64.9 | (2)% |
| EBITDA (USDm) | 5.5 | 3.7 | 49% | 11.2 | 10.1 | 11% |
| EBITDA margin (%) | 24% | 17% | - | 18% | 16% | - |
| Net Loss (USDm) | (0.4) | (2.5) | 84% | (8.3) | (10.7) | 22% |
| Customers (000's) | 695 | 643 | 8% | 695 | 643 | 8% |

Operational Highlights:

- Revenue amounted to USD 63.6 million in the first nine months (9M) of 2015, compared to USD 64.9 million for the same period in 2014. During 9M 2015, the Israeli Shekel continued to depreciate against the USD, weakening by 11% over the same period in 2014. Excluding the negative FX impact, revenue would have increased by 7% in 9M 2015 compared to the reported decrease of 2%.
- EBITDA for 9M 2015 was USD 11.2 million, compared to EBITDA of USD 10.1 million for the same period in 2014, an improvement by 11%. Excluding the FX impact, EBITDA improvement would have been 42%.
- The total net loss for 9M 2015 stood at USD 8.3 million, compared to a net loss of USD 10.7 million for the same period in 2014, an improvement by 22%. Excluding the FX impact, net loss would have improved by 52%.
- The total customer base reached 695K as of 30 September 2015 compared to 643K at the end of the same period in 2014.

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

"Wataniya Mobile's performance showed significant growth during Q3 2015, despite the negative impact of the depreciating shekel (against the US dollar), and the turbulent political environment. We improved on all key performance indicators during the quarter compared to 2014; where revenue increased by 5%, EBITDA increased by 49% and net income improved by 84%. All of the aforementioned improvements demonstrate the Company's ability to adapt to circumstances in its pursuit of profitability and are expected to be sustained."

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. Wataniya Mobile aims to bring the latest mobile technologies and highest quality service to both individual and commercial customers in Palestine.