

Wataniya Mobile Reports Half Year 2017 Revenue of USD 41.5 Million

Ramallah, Palestine, 23 July 2017: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) today announced its financial results for the six months ended 30 June 2017.

Financial Highlights:

	Quarterly Analysis			Half Year Analysis		
	Q2 2017	Q2 2016	% change	H1 2017	H1 2016	% change
Revenue (USDm)	21.3	20.9	2%	41.5	41.4	0.1%
EBITDA (USDm)	6.2	6.8	-10%	11.0	13.0	-16%
EBITDA margin (%)	29%	33%	-	26%	31%	-
Net Profit (USDm)	-0.2	0.8	-	-1.4	1.0	-
Customers (000's)	786	731	8%	786	731	8%

Operational Highlights:

- Revenue amounted to USD 41.5 million in H1 2017, compared to USD 41.4 million for the same period in 2016; an improvement of 0.1%.
- EBITDA for H1 2017 was USD 11.0 million, compared to an EBITDA of USD 13.0 million for the same period in 2016. A decrease of 16%, mainly due to a one off amount that reduced bad debt expense in H1 2016 in addition to Gaza launch preparation and rollout cost incurred in H1 2017.
- The total net loss for H1 2017 stood at USD 1.4 million, compared to a net profit of USD 1.0 million for the same period in 2016, as a result of the EBITDA decrease.
- The total customer base reached 786K as of 30 June 2017, compared to 731K at the end of the same period in 2016, an improvement of 8%.

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

"In the first half of 2017, we maintained our focus on growth and improved our market position, now reaching 786 thousand customers. Despite the decline in total mobile market value in Palestine, we actually managed to deliver revenue growth. The network roll out in Gaza is progressing very well and we expect to launch our operations in Gaza before the end of the year. At the same time, we are preparing to deploy and launch our 3G network in the West Bank. These developments strengthen our belief that we will continue to achieve growth in the years to come."

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.