

Wataniya Mobile Posts USD 6.4 Million EBITDA for First Half 2014

Number of customers up by 8% compared to H1 2013.

Ramallah, Palestine, 22 July 2014: 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 2014:

Financial Highlights:

	Quarterly Analysis			Half Year Analysis		
	Q2 2014	Q2 2013	% change	H1 2014	H1 2013	% change
Revenue (USDm)	21.5	23.9	-10%	42.8	44.3	-3%
EBITDA (USDm)	3.5	2.2	59%	6.4	3.5	83%
EBITDA margin (%)	16%	9%	-	15%	8%	-
Net Profit (USDm)	(3.8)	(5.3)	28%	(8.1)	(11.6)	30%
Customers (000's)	679	627	8%	679	627	8%

Operational Highlights:

- YTD Revenues ending 30 June 2014 amounted to USD 42.8 million, compared to USD 44.3 million for the same period in 2013: decline of 3%
- EBITDA for H1 2014 reached an amount of USD 6.4 million, compared to EBITDA of USD 3.5 million for the same period in 2013
- The total net loss for H1 2014 was USD 8.1 million, compared to a net loss of USD 11.6 million for the same period in 2013
- The total customer base increased 8% to 679K as of 30 June 2014 compared to 627K at the same period in 2013.

Fayez Hussein, Chief Executive Officer of Wataniya Mobile commented:

"With continued economic slowdown and political instability, the first half of 2014 was a challenging period; however by maintaining our focus on value growth and quickly adapting to the operating environment we have successfully raised EBITDA 83% year-on-year. While the political and security outlook does not look favourable, we still believe that we can maintain a strong position in the market".

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.