

## Wataniya Mobile Posts USD 55 Million Revenue for the Nine Months 2011

Ramallah, Palestine, 26<sup>th</sup> October 2011: 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 September 30 2011:

### Financial Highlights:

	Quarterly Analysis			Nine Month Analysis		
	Q3 2011	Q3 2010	% change	9M 2011	9M 2010	% change
Revenue (USDm)	19.8	11.6	72%	55.2	24.7	123%
EBITDA (USDm)	1.5	(4.2)	136%	3.0	(17.6)	117%
EBITDA margin (%)	7.6%	(36%)	-	5.4%	(71%)	-
Net Profit (USDm)	(9.2)	(13.2)	30%	(24.9)	(43.5)	43%
Customers (000's)	433	302	43%	433	302	43%

### Operational Highlights:

- 9M 2011 revenues amounted to USD 55.2 million, compared to USD 24.7 million for the same period in 2010: growth of 123%.
- EBITDA for 9M 2011 reached an amount of USD 3.0 million, compared to EBITDA of USD (17.6) million for the same period in 2010.
- The total net loss for the first nine months of 2011 was USD 25.0 million, an improvement of 43% compared to a net loss of USD 43.6 million for the same period in 2010.
- The total customer base increased 43% to 433K as of September 30, 2011 compared to 302K at the same period in 2010.

Dr. Bassam Hannoun, Chief Executive Officer of Wataniya Mobile commented:

*"We are pleased to announce our results for the first nine months of 2011, as the performance of Wataniya Mobile is consistently showing significant growth in customers, revenue and profitability. Wataniya Mobile has ended the period with a subscriber base of 433K, an increase of 43% over Q3, 2010. The Company also achieved positive EBITDA of USD 3.0 million at the end of nine months 2011. We will continue our initiatives to lead innovation and focus on our customers with determination to increase our market share."*

For more information please visit <http://www.wataniya.ps/>

-Ends-

### 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.