

Wataniya Mobile Reports Half Year 2016 Revenue of USD 41 Million

Ramallah, Palestine, 26 July 2016: 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 2016.

Financial Highlights:

	Quarterly Analysis			Half Year Analysis		
	Q2 2016	Q2 2015	% change	H1 2016	H1 2015	% change
Revenue (USDm)	20.9	21.1	(1)%	41.4	40.3	3%
EBITDA (USDm)	6.8	3.9	74%	13.0	5.7	128%
EBITDA margin (%)	33%	18%	-	31%	14%	-
Net Profit (USDm)	0.8	(3.8)	121%	1.0	(7.9)	113%
Customers (000's)	731	661	11%	731	661	11%

Operational Highlights:

- Revenue amounted to USD 41.4 million in H1 2016, compared to USD 40.3 million for the same period in 2015; an improvement of 3%.
- EBITDA for H1 2016 was USD 13 million, compared to an EBITDA of USD 5.7 million for the same period in 2015. Thanks to better revenues, cost optimization, higher collection rates and the 7% royalty fees waiver, EBITDA grew by 128% as compared to the same period last year.
- The total net profit for H1 2016 stood at USD 1.0 million as compared to a net loss of USD (7.9) million for the same period last year; an improvement of 113%.
- The total customer base reached 731K as of 30 June 2016, compared to 661K at the end of the same period in 2015.

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

"The first half of 2016 shows consistent top and bottom line progress. With successful commercial activities and agile cost savings, we improved our market position reaching 731 thousand in customers and improved profitability reaching one million USD in net profit; growth of 11% and 113% respectively year-on-year. Going forward, we remain focused on profitable and sustainable growth."

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.