

## **Wataniya Mobile Posts USD 20 Million Revenue for Q1 2012** Celebrating more than 500k subscribers

Ramallah, Palestine, April 30, 2012: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) today announced its financial results for the three months ended March 31, 2012:

### Financial Highlights:

	Quarterly Analysis		
	Q1 2012	Q1 2011	% change
Revenue (USDm)	19.9	15.4	30%
EBITDA (USDm)	0.9	(0.6)	-
EBITDA margin (%)	4.6%	-3.8%	-
Net Profit (USDm)	(6.3)	(9.0)	30%
Customers (000's)	511.9	387.9	32%

### Operational Highlights:

- Revenues for Q1 2012 amounted to USD 19.9 million, compared to USD 15.4 million for the same period in 2011, leading to growth of 30% over the first three month of 2011
- EBITDA for Q1 2012 reached USD 0.9 million, compared to EBITDA of USD (0.6) million for the same period in 2011
- The total net loss for Q1 2012 was USD (6.3) million, compared to a net loss of USD (9.0) million for the same quarter in 2011, an improvement of 30%
- The total customer base increased 32% to 511.9K as of March 31, 2012 compared to 387.9K at the same period in 2011

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

*"In the first quarter of 2012, we celebrated passing the threshold of more than 500k subscribers. This is evidence that we delivered excellent service performance and that we continue with the momentum in our growth strategies. Our innovation reaped strong revenue growth and a positive EBITDA. We continue to serve our customers with new services and remain very positive about the long-term opportunities."*

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 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.