

Wataniya Mobile Posts USD 41 Million Revenue for First Half 2012

Positive EBITDA Result Continued in First Half

Ramallah, Palestine, 17 July 2012: 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 2012:

Financial Highlights:

	Quarterly Analysis			Half Year Analysis		
	Q2 2012	Q2 2011	% change	H1 2012	H1 2011	% change
Revenue (USDm)	21.3	20.0	7%	41.2	35.3	17%
EBITDA (USDm)	1.9	2.1	(11%)	2.8	1.5	86%
EBITDA margin (%)	8.7%	10.4%	-	6.7%	4.2%	-
Net Profit (USDm)	(5.2)	(4.8)	(9)%	(11.5)	(11.9)	3%
Customers (000's)	569	417	37%	569	417	37%

Operational Highlights:

- YTD Revenues ending June 30 2012 amounted to USD 41.2 million, compared to USD 35.3 million for the same period in 2011: growth of 17%
- EBITDA for H1 2012 reached an amount of USD 2.8 million, compared to EBITDA of USD 1.5 million for the same period in 2011
- The total net loss for H1 2012 was USD 11.5 million, compared to a net loss of USD 11.9 million for the same period in 2011
- The total customer base increased 37% to 569K as of June 30, 2012 compared to 417K at the same period in 2011.

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

"Our momentum continues to build in half one 2012 as we've seen strong operational growth in the West Bank, and preparations to enter Gaza are underway. In June 2012, Wataniya Mobile has signed a syndicated loan agreement of \$125 Million to finance the build out of its mobile network in the Gaza Strip, the expansion of its existing network in the West Bank and the re-financing of the existing syndicated loan. This agreement reflects the considerable level of confidence Wataniya Mobile earned from prestigious financial institutions such as IFC, and the participating local and regional banks".

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.