

Wataniya Mobile Posts USD 20 Million Revenue for Second Quarter 2011

First Quarter with Positive EBITDA Result

Ramallah, Palestine, 7th August 2011: Wataniya Palestine Mobile Telecommunications Public Shareholding Company ("Wataniya Mobile", Ticker: "WATANIYA" at the Palestine Exchange) today announced its financial results for the second quarter ended 30th June 2011:

Financial Highlights:

	Quarterly Analysis			Half Year Analysis		
	Q2 2011	Q2 2010	% change	H1 2011	H1 2010	% change
Revenue (USDm)	19.95	9.15	118%	35.32	13.16	169%
EBITDA (USDm)	2.07	(6.46)	n/a	1.49	(13.43)	n/a
EBITDA margin (%)	10.4%	(71%)	n/a	4%	(102%)	n/a
Net Profit (USDm)	(6.74)	(15.33)	56%	(15.77)	(30.34)	48%
Customers (000's)	416.6	243.5	71%	416.6	243.5	71%

Operational Highlights:

- YTD Revenues ending June 30th 2011 amounted to USD 35.3 million, compared to USD 13.2 million for the same period in 2010: growth of 169%
- EBITDA for H1 2011 was positive for the first time and reached an amount of USD 1.5 million, compared to EBITDA of USD (13.4) million for the same period in 2010.
- The total net loss for H1 2011 was USD 15.8 million, compared to a net loss of USD 30.3 million for the same period in 2010: Reduction of the loss by 48%
- The total customer base increased 71% to 417K as of June 30th, 2011 compared to 244K at the same period in 2010.

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

"We are pleased with our solid results in the second quarter, as the performance of Wataniya Mobile is showing continuous growth in both customers and revenue. Wataniya Mobile has ended H1 2011 with a subscriber base of 417K, an increase of 71% from Q2 2010. The Company has passed the breakeven point on EBITDA with USD 2.07m in Q2 2011. We will continue our initiatives with innovation and determination to increase our market share."

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

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