

PRESS RELEASE

Q3 2014 Year-on-Year Revenues Exceed AED 3 billion for the Second Consecutive Quarter

Emirates Integrated Telecommunications Company PJSC ("du") publishes Q3 2014 Results

- Q3 revenues of AED 3.03 billion, a 15% increase on Q3 2013
- Q3 Net Profit before Royalty of 972 million, a 27% increase on Q3 2013

Dubai, 28 October 2014 – Emirates Integrated Telecommunications Company PJSC ("du") today announced its financial results for the third quarter of 2014 continuing the trend of robust growth in revenues and solid performance on all main indicators.

Key drivers behind du's solid performance include 36% growth in fixed revenue from Q3 2013 as well as 9% year-on-year growth in Mobile revenue. du continues to deliver world class customer service, shareholder value and contribute to the growth of the UAE's economy.

Du's fourth quarter is likely to be affected by the expected network sharing announcement that will see du and its competitor share fixed network infrastructure with competitor by the end of this year. This move will result in direct competition between the pair on landline and internet service, increasing du's potential to gain market share as du's current fixed infrastructure is confined to new developments in Dubai.

Financial Highlights for Q3 2014:

- Revenues grew to AED 3.03 billion; a 15% increase against Q3 2013 (AED 2.64 billion)
- EBITDA increased 21% compared to Q3 2013 to AED 1.29 billion from AED 1.06 billion
- Net profit before Royalty grew 27% to AED 972 million versus Q3 2013 (AED 768 million)
- Net Profit after Royalty in Q3 2014 grew to AED 559 million, a 18% increase on Q3 2013 (AED 474 million)

Revenue Breakdown:

- Mobile revenue reached AED 2.24 billion, a 9% increase year-on-year (AED 2.05 billion)
- Mobile data revenues increased by 11%, from AED 616 million in Q3 2013 to AED 684 million
- Fixed revenue increased by 36% to 598 million compared to 439 million in Q3 2013
- Data represents 30% of mobile service revenues, up from 29% in Q3 2013

Osman Sultan, du's Chief Executive Officer, commented: "I am pleased to report another quarter of solid growth. These results show that by continuously developing innovative propositions to meet our customers' requirements and rigorously implementing our efficiency strategy, we are able to deliver more value and steady growth, despite a highly competitive environment.

"Our strong performance is reflected in our net profit before royalty, which was up 27% on 2013 at AED 972 million. EBITDA for the quarter reached AED 1.29 billion, an increase of 21% compared to the same quarter last year. Data continued to be a key market driver during the quarter which

translated into data revenues of AED 684 million in Q3 2014, an 11% increase on Q3 2013 as our customers' demand for connectivity remained strong. The world is evolving to incorporate integrated digital services into a commodity that is used throughout every aspect of our daily lives. The issue for the industry however, remains our ability to monetize data. This challenge is one we are focused on, through the development of innovative service provisions for our customers."

A key focus du over the coming months and further into 2015, is the Company's contribution to the transformation of Dubai into a Smart City. As such, du recently announced that they are to be the official wifi partner for the initiative that will include the provision of free wifi across 100 Dubai and Abu Dhabi locations.

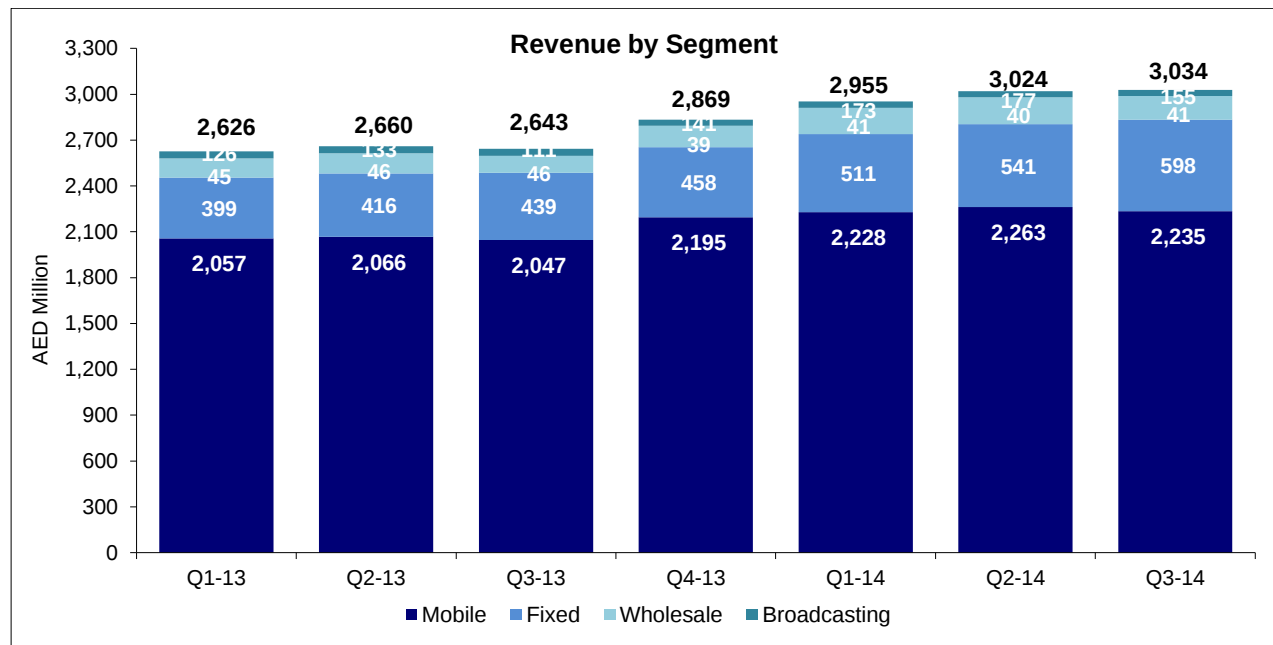
Q3 2014 Results Analysis

Total Revenue

Revenues grew to AED 3.03 billion, the second consecutive quarter revenue has exceeded AED 3 billion, and a 15% increase against Q3 2013 (2.64 billion). This increase was driven by consistent data revenues and a continued focus on the post-paid segment.

Mobile revenue grew to AED 2.24 billion, a 9% increase year-on-year (AED 2.05 billion). Fixed revenue increased by 36% to 598 million compared to 439 million in Q3 2013.

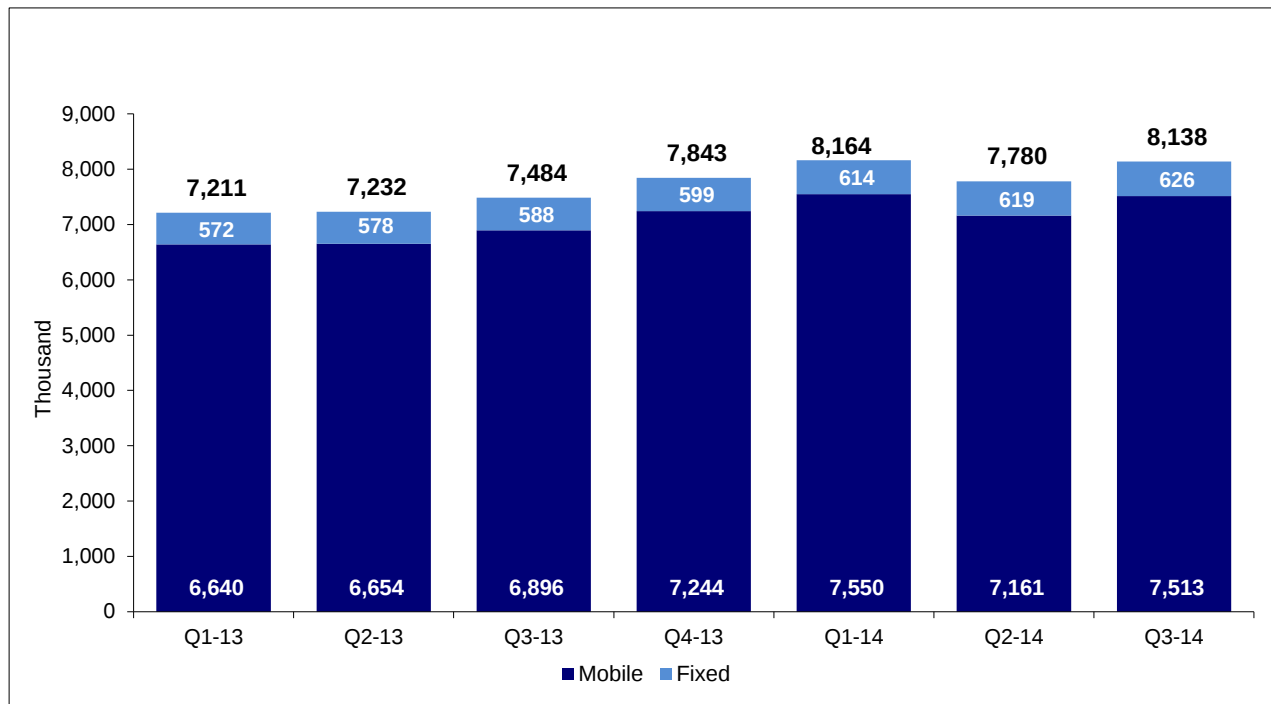
The company remains focused on innovation and improving service experience to retain high value customers across all segments.



Mobile and Fixed Customer

The company is proud to now serve a total of approximately 7.5 million active mobile subscribers. The steady increase of the total mobile subscriber base year-on-year is an acknowledgement of du's attention to product innovation and customer service.

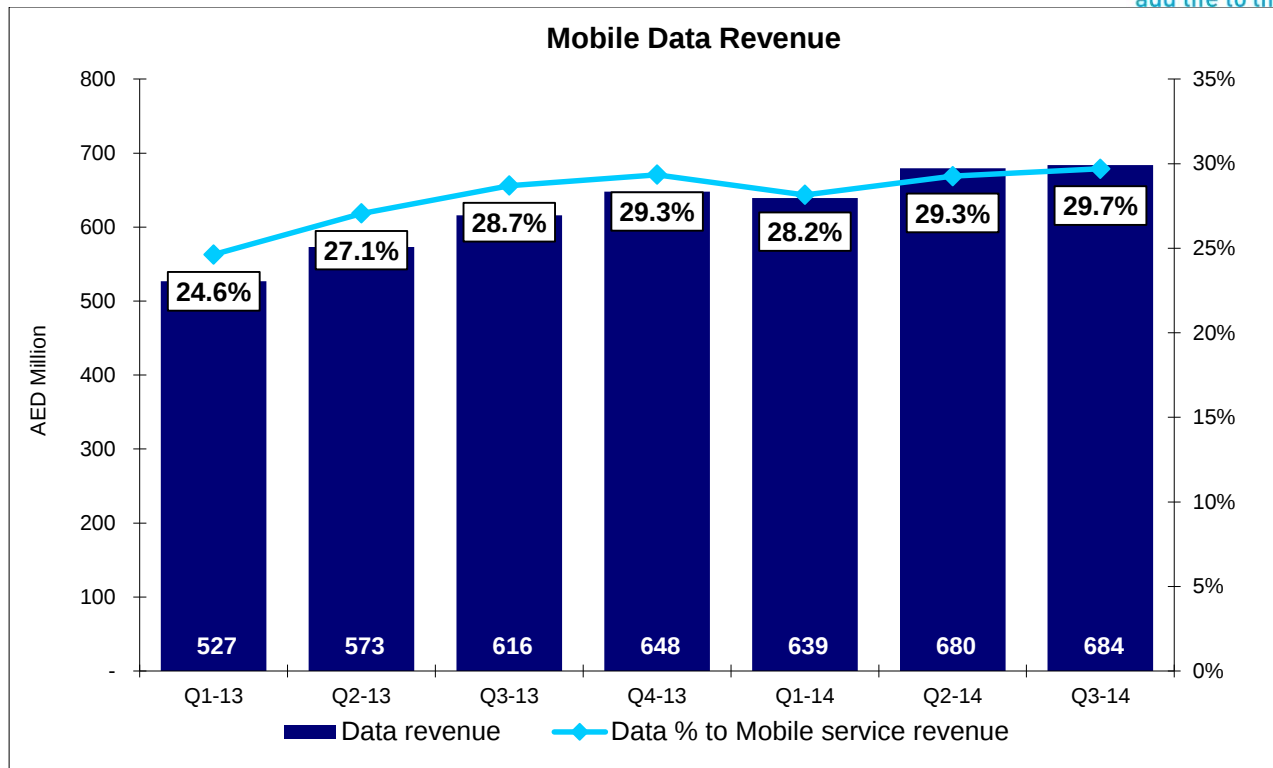
ARPU dropped slightly in Q3 2014. To address this issue, the company has placed focus on data revenue and increasing the proportion of post-paid customers. du continues to experience pricing pressures from competitors and the popularity of VOIP services, a trend the entire industry is facing. ARPU is expected to remain steady over the coming quarters.



Mobile Data (AED Million)

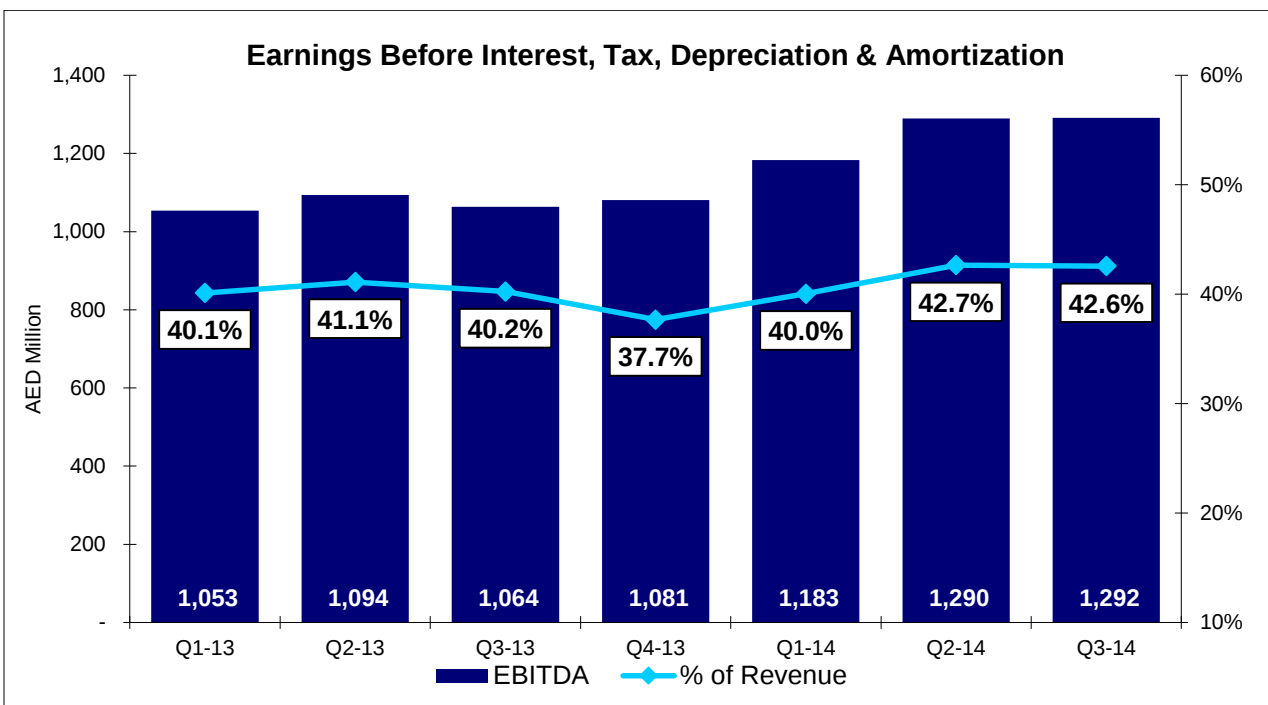
Mobile data revenue increased 11% to AED 684 million in Q3 2014 from AED 616 million in Q3 2013.

A key challenge facing the industry is the difficulty in monetizing data services. Du is working towards solutions to this issue and as such, there are likely to be further developments in services for customers focused on driving revenue in this area.



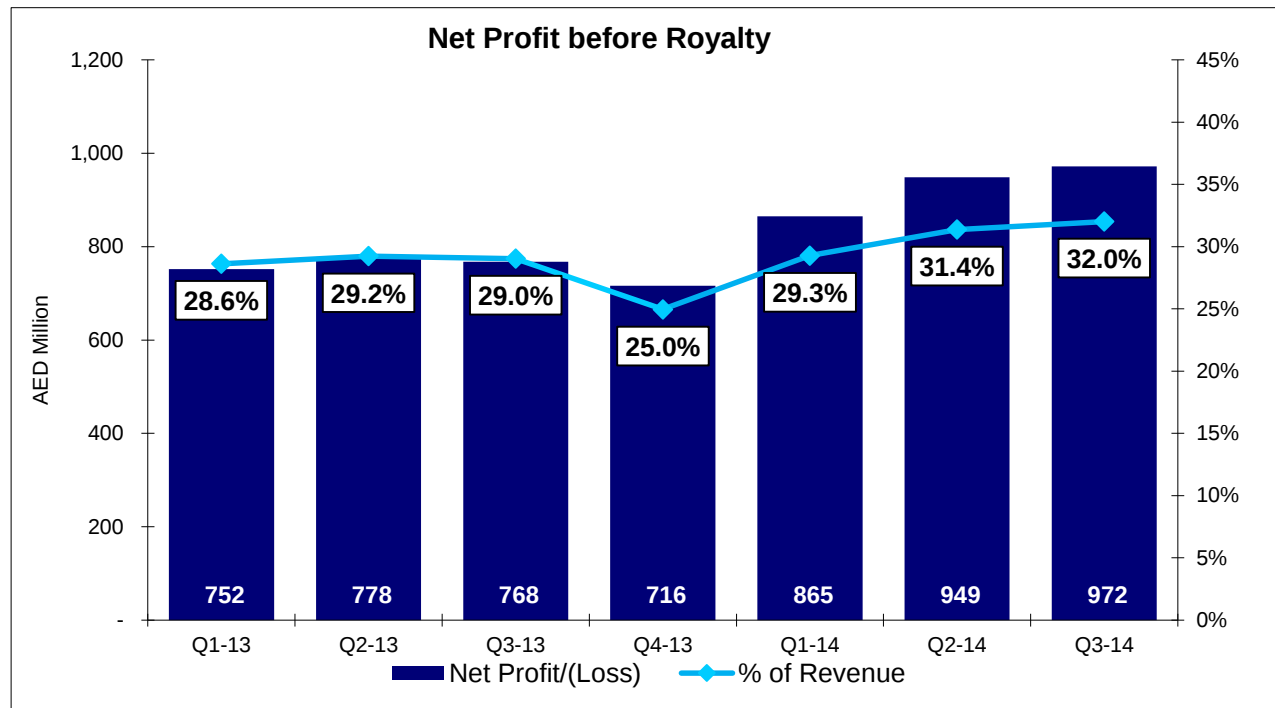
EBITDA (AED Million)

EBITDA in Q3 2014 increased 21% compared to Q3 2013 to AED 1.29 billion from AED 1.06 billion.



Net Profit Before Royalty

Du demonstrated continued growth in net profit. Net Profit before Royalty grew 27% to AED 972 million versus Q3 2013 (AED 768 million), whilst Net Profit after Royalty in Q3 2014 increased to AED 559 million, a 18% increase on Q3 2013.



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About du

We opened for business in 2006. We offer mobile and fixed telephony, broadband connectivity and IPTV services to individuals, homes and businesses. We also provide carrier services for businesses and satellite up/downlink services for TV broadcasters. As a rapidly-growing enterprise, we have a team of experts working to enhance and expand our bouquet of service offerings. Our people come from over 60 countries - we mirror the rich cultural diversity of our nation, while being able to serve our customers in a variety of languages.

We remain committed to providing fulfilling opportunities for quality talent in a cosmopolitan working environment. By the end of Q1 2014, more than 7.5 million individual customers and over 80,000 businesses have chosen to use our services. In 2013 we were awarded the Dubai Chamber CSR

Label for the second year in recognition of our continuing commitment to CSR best practice and the Small Energy Award – Golden Category at Emirates Energy Award for our LEED platinum-certified Fujairah retail shop. We were also awarded with the Premier Plan Best Business Service commsMEA awards in 2013 and the award Best Cloud Provider for Datamena at Telecom Review Industry Awards.

du is 39.5 percent owned by Emirates Investment Authority, 20.08 percent by Mubadala Development Company PJSC, 19.5 percent by Emirates Communications and Technology LLC and the remaining stake by public shareholders. du is listed on the Dubai Financial Market (DFM) and trades under the name 'du'

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