

DISH Network Reports Third Quarter 2018 Financial Results

ENGLEWOOD, Colo., Nov. 7, 2018 /PRNewswire/ -- DISH Network Corp. (NASDAQ: DISH) today reported revenue totaling \$3.40 billion for the quarter ending September 30, 2018, compared with \$3.58 billion for the corresponding period in 2017. Subscriber-related revenue for the quarter totaled \$3.35 billion, compared with \$3.55 billion of subscriber-related revenue for the year-ago period.

Net income attributable to DISH Network totaled \$432 million for the third quarter 2018, compared with net income of \$297 million during the same quarter in 2017. DISH's net income for the third quarter of 2018 was positively impacted by non-cash adjustments related to the adoption of the ASC 606 revenue recognition standard, net of related taxes, of \$31 million. Diluted earnings per share for the quarter ending September 30, 2018, were \$0.82, compared with \$0.57 during the same period in 2017.

The company closed the third quarter with 10.286 million DISH TV subscribers and 2.370 million Sling TV subscribers. The total 12.656 million Pay-TV subscribers is compared with 13.203 million Pay-TV subscribers at the end of third quarter 2017.

Net Pay-TV subscribers declined approximately 341,000 in the third quarter, compared with an increase of approximately 16,000 in the third quarter 2017. In the quarter, net DISH TV subscribers declined approximately 367,000 and Sling TV subscribers increased approximately 26,000. DISH TV's average monthly subscriber churn rate was 2.11 percent versus 1.82 percent for third quarter 2017.

Year-to-Date Review

DISH Network's 2018 year-to-date revenue totaled \$10.31 billion, compared with \$10.91 billion in revenue from the same period last year. In the first nine months of 2018, net income attributable to DISH Network totaled \$1.24 billion, compared with \$713 million during the same period last year. DISH's net income for the first nine months of 2017 was negatively impacted by litigation expenses, net of related taxes, of \$280 million. In addition, DISH's net income for the first nine months of 2018 was positively impacted by non-cash adjustments related to the adoption of the new ASC 606 revenue recognition standard, net of related taxes, of \$91 million.

Diluted earnings per share were \$2.35 for the first nine months of 2018, compared with \$1.42 during the same period in 2017.

Detailed financial data and other information are available in DISH Network's Form 10-Q for the quarter ended September 30, 2018, filed today with the Securities and Exchange Commission.

DISH Network will host its third quarter 2018 financial results conference call today at noon ET. Participant conference numbers: (800) 289-0571 (U.S.) and (323) 794-2597, Conference ID: 7831813.

A webcast replay will be available on DISH's Investor Relations website, <http://ir.dish.com>, today and will remain available for 48 hours.

About DISH

DISH Network Corporation is a connectivity company. Since 1980, it has served as the disruptive force in pay-TV, driving innovation and value on behalf of consumers. Through its subsidiaries, the company provides television entertainment and award-winning technology to millions of customers with its satellite DISH TV and streaming Sling TV services. DISH operates a national in-home installation workforce, as well as an advertising sales group delivering targeted advertising solutions on DISH TV and Sling TV. In addition to its TV services, DISH has commenced buildout of a national narrowband "Internet of Things" network to provide innovative connectivity solutions and applications through its strategic spectrum portfolio. DISH Network Corporation (NASDAQ: DISH) is a Fortune 250 company.

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