

DISH Network Reports First Quarter 2020 Financial Results

ENGLEWOOD, Colo., May 7, 2020 /PRNewswire/ -- DISH Network Corporation (NASDAQ: DISH) reported revenue totaling \$3.22 billion for the quarter ending March 31, 2020, compared to \$3.19 billion for the corresponding period in 2019.

Net income attributable to DISH Network totaled \$73 million for the first quarter 2020, compared to \$340 million from the year-ago quarter. Net income attributable to DISH Network in the quarter was impacted by \$356 million of impairments related to the narrowband IoT network deployment and the D1 and T1 satellites.

Diluted earnings per share were \$0.13 for the first quarter, compared to \$0.65 per share during the same period of 2019.

During the quarter, the COVID-19 pandemic caused severe disruption in certain commercial segments served by DISH, including the hospitality and airline industries.

In an effort to avoid charging commercial customers for services that were no longer being viewed by their customers, DISH paused service or provided temporary rate relief for certain of those commercial accounts. Those commercial accounts, including accounts DISH expects to disconnect because of COVID-19 disruption, represent approximately 250,000 subscribers, which DISH removed from its ending Pay-TV subscriber count as of March 31, 2020. For certain commercial accounts DISH divides its total revenue for these commercial accounts by \$34.99, and includes the resulting number in its Pay-TV subscriber count.

DISH does not expect to incur significant expenses from the reactivation of any returning commercial accounts. While returning accounts will be added to future ending subscriber counts, they will not be counted as gross new subscriber additions in the period of their return.

The company closed the first quarter with 11.32 million Pay-TV subscribers, including 9.01 million DISH TV subscribers and 2.31 million Sling TV subscribers.

Other metrics including gross new Pay-TV subscriber activations, net Pay-TV subscriber additions/losses and Pay-TV churn rate for the period ending March 31, 2020 were not adjusted for the impact of the COVID-19 pandemic.

Net Pay-TV subscribers decreased by approximately 413,000 in the first quarter, compared to a net decrease of 259,000 in the year-ago quarter.

Detailed financial data and other information are available in DISH Network's Form 10-Q for the quarter ended March 31, 2020, filed today with the Securities and Exchange Commission.

DISH Network will host its first quarter 2020 financial results conference call today at noon ET.

Participant conference numbers: (866) 548-4713 (U.S.) and (323) 794-2093, Conference ID: 3220657.

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

About DISH

DISH Network Corporation is a connectivity company. Since 1980, it has served as a disruptive force, 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. Through its strategic spectrum portfolio and other assets, DISH is poised to enter the wireless market as a facilities-based provider of wireless services with a nationwide consumer offering and development of the first virtualized, standalone 5G broadband network in the U.S. DISH's OnTech Smart Services brand offers in-home installation of connected home devices and entertainment solutions. DISH Media serves as the company's advertising sales group delivering targeted advertising solutions. DISH Network Corporation (NASDAQ: DISH) is a Fortune 250 company.

For company information, visit about.dish.com

For more information on DISH TV, visit www.dish.com

For more information on Sling TV, visit www.sling.com

For more information on OnTech Smart Services, visit www.ontechsmartservices.com

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