

DISH Network Reports Fourth Quarter, Year-End 2017 Financial Results

ENGLEWOOD, Colo., Feb. 21, 2018 /PRNewswire/ -- DISH Network Corporation (NASDAQ: DISH) reported revenue totaling \$3.48 billion for the quarter ending December 31, 2017, compared to \$3.75 billion for the corresponding period in 2016.

Net income attributable to DISH Network totaled \$1.39 billion for the fourth quarter 2017, compared to \$355 million from the year-ago quarter. Fourth quarter 2017 net income was positively impacted by an income tax benefit of approximately \$1.2 billion due to an adjustment to deferred tax assets and liabilities related to tax reform legislation, and negatively impacted by an impairment of long-lived assets expense of \$112 million, net of related taxes.

Diluted earnings per share were \$2.64 for the fourth quarter, compared to \$0.73 per share during the same period of 2016.

DISH Network Reports DISH TV and Sling TV Subscribers

The company closed the fourth quarter with 13.242 million Pay-TV subscribers, including 11.030 million DISH TV subscribers and 2.212 million Sling TV subscribers. This reporting marks the first time the company has separately disclosed its DISH TV and Sling TV subscribers within the total population of Pay-TV subscribers.

Net Pay-TV subscribers increased by approximately 39,000 in the fourth quarter, which includes 75,000 reactivations in Puerto Rico and the U.S. Virgin Islands following the extraordinary devastation of Hurricane Maria. This gain is compared to net additions of 28,000 in the year-ago quarter.

Full-Year 2017 Review

For the year, DISH reported 2017 total revenue of \$14.39 billion, compared to \$15.21 billion in 2016. Subscriber-related revenue in 2017 was \$14.26 billion, compared to \$15.03 billion in 2016.

Net income attributable to DISH Network in 2017 was \$2.10 billion, compared to \$1.50 billion in 2016. Net income for 2017 was positively impacted by an income tax benefit of approximately \$1.2 billion related to tax reform legislation. Net income was negatively impacted by an impairment of long-lived assets expense of \$112 million and litigation expenses of \$287 million, each net of related taxes.

Diluted earnings per share were \$4.07 in 2017, compared to \$3.15 in 2016.

Pay-TV ARPU was \$86.43 during 2017 versus \$88.66 in 2016. DISH TV's average monthly subscriber churn for 2017 was 1.78 percent, compared to 1.97 percent in 2016.

Detailed financial data and other information are available in DISH Network's Form 10-K for the year ended Dec. 31, 2017, filed today with the Securities and Exchange Commission. DISH Network will host its fourth quarter and full-year 2017 financial results conference call today at noon ET.

Participant conference numbers:
(888) 378-4439 (U.S.) and (323) 701-0225, Conference ID: 4394518.

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

About DISH

DISH Network Corporation is a connectivity company. Since 1980, DISH has served as the disruptive force in the pay-TV industry, 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 that will apply capacity from its strategic spectrum portfolio. DISH Network Corporation (NASDAQ: DISH) is a Fortune 200 company.

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

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

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