

DISH Network Reports Second Quarter 2018 Financial Results

ENGLEWOOD, Colo., Aug. 3, 2018 /PRNewswire/ -- DISH Network Corp. (NASDAQ: DISH) today reported revenue totaling \$3.46 billion for the quarter ending June 30, 2018, compared to \$3.64 billion for the corresponding period in 2017. Subscriber-related revenue for the quarter totaled \$3.42 billion, compared to \$3.61 billion in subscriber-related revenue for the year-ago period.

Net income attributable to DISH Network totaled \$439 million for the second quarter 2018, compared to net income of \$40 million from the year-ago quarter. DISH's net income for the second quarter of 2017 was negatively impacted by litigation expenses, net of related taxes, of \$280 million. In addition, DISH's net income for the second quarter 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 \$33 million. Diluted earnings per share for the quarter ending June 30, 2018, were \$0.83, compared with \$0.09 during the same period in 2017.

The company closed the second quarter with 10.653 million DISH TV subscribers and 2.344 million Sling TV subscribers. The total 12.997 million Pay-TV subscribers is compared to 13.332 million Pay-TV subscribers at the end of second quarter 2017.

Net Pay-TV subscribers declined approximately 151,000 subscribers in the second quarter, compared to a decline of approximately 196,000 in the second quarter 2017. In the quarter, net DISH TV subscribers declined approximately 192,000 and Sling TV subscribers increased approximately 41,000. DISH TV's average monthly subscriber churn rate was 1.46 percent versus 1.83 percent for second quarter 2017.

Year-to-Date Review

DISH Network's first-half 2018 revenue totaled \$6.92 billion, compared to \$7.32 billion in revenue from the same period last year. In the first six months of 2018, net income attributable to DISH Network totaled \$806 million, compared with \$416 million during the same period last year. DISH's net income for the first half of 2017 was negatively impacted by litigation expenses, net of related taxes, of \$280 million. In addition, DISH's net income for the first half 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 \$60 million.

Diluted earnings per share were \$1.53 for the first six months of 2018, compared with \$0.86 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 June 30, 2018, filed today with the Securities and Exchange Commission.

DISH Network will host its second quarter 2018 financial results conference call today at noon ET. Participant conference numbers: (888) 394-8218 (U.S.) and (323) 794-2588, Conference ID: 4467791.

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 200 company.

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