

DISH Network Reports First Quarter 2023 Financial Results

ENGLEWOOD, Colo., May 8, 2023 /PRNewswire/ -- DISH Network Corporation (NASDAQ: DISH) reported revenue totaling \$3.96 billion for the quarter ending March 31, 2023, compared to \$4.33 billion for the corresponding period in 2022.

Net income attributable to DISH Network totaled \$223 million for the first quarter 2023, compared to \$433 million for the year-ago quarter.

Diluted earnings per share were \$0.35 for the first quarter, compared to \$0.68 per share during the same period in 2022.

Pay-TV

Net pay-TV subscribers decreased approximately 552,000 in the first quarter, compared to a decrease of approximately 462,000 in the year-ago quarter.

The company closed the quarter with 9.20 million pay-TV subscribers, including 7.10 million DISH TV subscribers and 2.10 million SLING TV subscribers.

Wireless

Retail wireless net subscribers decreased by approximately 81,000 in the first quarter, compared to a net decrease of 343,000 in the year-ago quarter.

The company closed the quarter with 7.91 million retail wireless subscribers.

Additional Details

Detailed financial data and other information are available in DISH Network's Form 10-Q for the quarter ending March 31, 2023, filed today with the Securities and Exchange Commission.

DISH Network will host its first quarter 2023 financial results conference call today at 10 a.m. ET.

Participant conference numbers: (800) 207-0148 (U.S.) and (773) 305-6837; Conference ID: 228222

Participants may also [click here](#) to sign in up to 15 minutes before the call starts to receive a phone call that automatically joins them to the earnings call when it begins.

A live webcast of the earnings call will be available on DISH's Investor Relations website at <http://ir.dish.com>. A webcast replay will also be available for 48 hours after the call.

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. In 2020, the company became a nationwide U.S. wireless carrier through the acquisition of Boost Mobile. DISH continues to innovate in wireless, building the nation's first virtualized, O-RAN 5G broadband network. DISH Network Corporation (NASDAQ: DISH) is a Fortune 200 company.

Quarterly Metrics								
	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
Other Data:								
Pay-TV subscribers, as of period end (in millions)	9.198	9.750	10.018	9.988	10.245	10.707	10.980	10.993
DISH TV subscribers, as of period end (in millions)	7.098	7.416	7.607	7.791	7.993	8.221	8.424	8.554
Sling TV subscribers, as of period end (in millions)	2.100	2.334	2.411	2.197	2.252	2.486	2.556	2.439
Pay-TV subscriber additions (losses), net (in millions)	(0.552)	(0.268)	0.030	(0.257)	(0.462)	(0.273)	(0.013)	(0.067)
DISH TV subscriber additions (losses), net (in millions)	(0.318)	(0.191)	(0.184)	(0.202)	(0.228)	(0.203)	(0.130)	(0.132)
Sling TV subscriber additions (losses), net (in millions)	(0.234)	(0.077)	0.214	(0.055)	(0.234)	(0.070)	0.117	0.065
Pay-TV ARPU	\$ 102.71	\$ 102.08	\$ 102.07	\$ 101.30	\$ 99.44	\$ 97.53	\$ 96.31	\$ 96.32
DISH TV subscriber additions, gross (in millions)	0.113	0.149	0.170	0.156	0.159	0.200	0.224	0.201
DISH TV churn rate	1.98 %	1.51 %	1.53 %	1.51 %	1.59 %	1.61 %	1.39 %	1.29 %
DISH TV SAC	\$ 1,055	\$ 1,081	\$ 1,029	\$ 980	\$ 1,088	\$ 789	\$ 824	\$ 890
Wireless subscribers, as of period end (in millions)*	7.913	7.983	8.007	7.867	8.203	8.546	8.774	8.895
Wireless subscriber additions, gross (in millions)	0.785	0.938	0.891	0.793	0.796	0.826	0.888	0.944
Wireless subscriber additions (losses), net (in millions)	(0.081)	(0.024)	0.001	(0.210)	(0.343)	(0.245)	(0.121)	(0.201)
Wireless ARPU	\$ 36.43	\$ 37.61	\$ 37.64	\$ 37.90	\$ 37.72	\$ 38.76	\$ 39.25	\$ 39.10
Wireless churn rate	4.24 %	4.57 %	4.28 %	4.39 %	4.64 %	4.95 %	4.67 %	4.33 %

* During the third quarter of 2022, T-Mobile transferred approximately 139,000 wireless subscribers to DISH representing all Boost-branded customers of former Sprint affiliates Shentel and Swiftel, as well as Boost-branded customers who were previously part of the California Public Utilities Commission CARE program. The 139,000 subscribers are included in DISH's ending Wireless subscriber count and excluded from DISH's gross new Wireless subscriber activations. In addition, during the second quarter of 2022, DISH removed approximately 126,000 subscribers from its ending Wireless subscriber count representing wireless subscribers who did not migrate off T-Mobile's CDMA Network prior to the shutdown. The effect of the removal of the 126,000 subscribers was excluded from the calculation of DISH's net Wireless subscriber additions/losses and Wireless churn rate. During the second quarter of 2021, DISH acquired over 200,000 subscribers as a result of the Republic Wireless Acquisition, which are included in DISH's ending Wireless subscriber count and excluded from DISH's gross new Wireless subscriber activations for that period.

SOURCE DISH Network Corporation

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