DISH Network Reports Year End 2012 Financial Results

2012 gross new pay-TV subscriber additions increase 6.3 percent relative to 2011
Pay-TV churn decreases to 1.57 percent in 2012 from 1.63 percent in 2011
Full-year net income of $637 million impacted by legal settlement, increased programming costs

ENGLEWOOD, Colo.--DISH Network Corporation (NASDAQ: DISH) today reported 2012 total revenue of $14.27 billion compared to $14.05 billion in 2011, an increase of 1.6 percent. Net income attributable to DISH Network in 2012 was $637 million compared to $1.52 billion in 2011. Diluted earnings per share were $1.41 in 2012, compared with $3.39 in 2011.

Total revenue for the fourth quarter 2012 was $3.59 billion, compared to revenues of $3.63 billion in the year-ago quarter. Net income attributable to the fourth quarter was $209 million compared to $313 million in the fourth quarter of 2011.

The decrease in the full-year net income was due to higher subscriber-related expenses driven by programming costs, increased subscriber acquisition costs from higher gross additions, as well as certain one-time items, including the Voom litigation settlement expense. Additionally, the decrease in year-over-year net income was affected by the 2011 reversal of accrued expenses related to the company's TiVo litigation.

"In addition to the landmark introductions of our Hopper Whole-Home HD DVR, the successful launch of dishNET and the developments with our wireless spectrum, one of our key stories of the year was the change in our customer trajectory," said Joseph P. Clayton, DISH president and CEO. "During 2012, DISH added about 89,000 net pay-TV subscribers after having lost approximately 166,000 net pay-TV subscribers in 2011."

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For the full year, DISH added about 2.739 million gross new pay-TV subscriber activations compared to 2.576 million gross new pay-TV subscriber activations in 2011. The company added about 14,000 net new pay-TV subscribers in the fourth quarter of 2012. DISH ended 2012 with 14.056 million pay-TV subscribers compared to 13.967 million total subscribers in 2011.

Pay-TV subscriber churn rate for 2012 decreased to 1.57 percent, an improvement over the 1.63 percent rate in 2011.

DISH also added about 78,000 net broadband subscribers in 2012, compared to a loss of approximately 5,000 subscribers in 2011.

Detailed financial data and other information are available in DISH Network's Form 10-K for the year ended Dec. 31, 2012, filed today with the Securities and Exchange Commission.

DISH Network will host its fourth quarter and full-year 2012 financial results conference call today at noon ET. The dial-in number is (800) 616-6729.

About DISH

DISH Network Corporation (NASDAQ: DISH), through its subsidiary DISH Network L.L.C., provides approximately 14.056 million satellite TV customers, as of Dec. 31, 2012, with the highest quality programming and technology with the most choices at the best value, including HD Free for Life. Subscribers enjoy the largest high definition line-up with more than 200 national HD channels, the most international channels, and award-winning HD and DVR technology. DISH Network Corporation's subsidiary, Blockbuster L.L.C., delivers family entertainment to millions of customers around the world. DISH Network Corporation is a Fortune 200 company. Visit www.dish.com.

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