

# DISH Network Announces Third Quarter 2012 Financial Results

***Net loss of \$158 million; Voom settlement negatively impacts net income by \$453 million  
Excluding the Voom settlement, net income declined 8 percent versus third quarter 2011  
YOY subscriber trends improve significantly***

ENGLEWOOD, Colo.-- DISH Network Corporation (NASDAQ: DISH) today reported revenue totaling \$3.52 billion for the quarter ended Sept. 30, 2012 compared with \$3.60 billion for the corresponding period in 2011.

Net loss attributable to DISH Network totaled \$158 million for the quarter ending Sept. 30, 2012, compared with the \$319 million in net income from the same period last year. DISH's recent settlement of the Voom litigation negatively impacted net income by \$453 million, adjusted for an estimated tax rate of approximately 38 percent.

Except for this one-time event, DISH's third quarter net income would have totaled \$295 million, an 8 percent decline versus third quarter 2011 net income of \$319 million.

Additional contributors to year-over-year net income decline included higher subscriber-related expenses from higher programming costs and increased subscriber acquisition costs associated with our 12.7 percent increase in gross subscriber additions.

Diluted loss per share was \$0.35 for the third quarter, compared with diluted earnings per share of \$0.71 during the same period in 2011. DISH Network's net subscribers decreased by approximately 19,000 during the third quarter compared to a net subscriber loss of about 111,000 subscribers a year prior. The company ended third quarter with approximately 14.042 million subscribers.

The subscriber churn rate of 1.80 percent was an improvement over the 1.83 percent rate from third quarter 2011. ARPU for the third quarter totaled \$77.57 compared to \$76.99 in the third quarter 2011.

"We have continued to balance focused acquisition efforts against our need to contain programming costs," said DISH CEO and President Joe Clayton. "Our year-over-year subscriber trends indicate that we are on the correct path."

## Year-to-Date Review

DISH Network's revenues for the first three quarters increased to \$10.68 billion, an increase of more than 2 percent over the same period last year. In the first nine months of 2012, net income attributable to DISH Network totaled \$428 million compared with \$1.203 billion during the same period last year. Diluted earnings per share were \$0.95 for first nine months of 2012, compared with \$2.70 during the same period in 2011.

Detailed financial data and other information are available in DISH Network's Form 10-Q for the quarterly period ended Sept. 30, 2012, filed today with the Securities and Exchange Commission.

DISH Network will host its third quarter 2012 financial results conference call today at noon ET. The dial-

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in number is (800) 616-6729.

## About DISH

DISH Network Corporation (NASDAQ: DISH), through its subsidiary DISH Network L.L.C., provides approximately 14.042 million satellite TV customers, as of Sept. 30, 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](http://www.dish.com).

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