DISH Network to Purchase DBSD, Developer of U.S. Hybrid Communications System

ENGLEWOOD, Colo., Feb. 1, 2011 /PRNewswire/ -- DISH Network Corporation (Nasdaq: DISH) announced today that it has entered into an agreement to acquire 100 percent of the equity of the reorganized DBSD North America, Inc., a hybrid satellite and terrestrial communications company, for approximately $1 billion subject to certain adjustments, including interest accruing on DBSD North America's existing debt.

(Logo: http://photos.prnewswire.com/prnh/20100611/LA19624LOGO)

DISH Network is also committing to provide a debtor-in-possession credit facility to DBSD North America in connection with filings under Chapter 11 of the U.S. Bankruptcy Code. The credit facility, which remains subject to approval by the Bankruptcy Court, will consist of a non-revolving, multiple draw term loan in the aggregate principal amount of $87.5 million.

This transaction is to be completed upon satisfaction of certain conditions, including approval by the Federal Communications Commission and DBSD North America's emergence from bankruptcy.

Detailed information is available in DISH Network's Form 8-K filed today with the Securities and Exchange Commission.

About DISH Network

DISH Network Corporation (NASDAQ: DISH), through its subsidiary DISH Network L.L.C., provides more than 14.2 million satellite TV customers, as of September 30, 2010, with the highest quality programming and technology at the best value, including HD Free for Life. Subscribers enjoy industry-leading customer satisfaction, 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 is a Fortune 200 company. Visit www.dish.com.

SOURCE DISH Network Corporation

News Provided by Acquire Media