



February 22, 2017

DISH Network Reports Fourth Quarter, Year-End 2016 Financial Results

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- DISH Network Corporation (NASDAQ: DISH) reported revenue totaling \$3.72 billion for the quarter ending Dec. 31, 2016 compared to \$3.78 billion for the corresponding period in 2015.

Net income attributable to DISH Network totaled \$343 million for the fourth quarter 2016, compared to a loss of \$125 million from the year-ago quarter. Diluted earnings per share were \$0.70 for the fourth quarter, compared to a loss of \$0.27 cents per share during the same period of 2015.

DISH includes all of its DISH and Sling branded subscribers in the company's total Pay-TV metrics, including in the Pay-TV subscriber, Pay-TV ARPU and Pay-TV churn rate numbers set forth below. Sling TV subscribers are reported net of disconnects in our gross new Pay-TV subscriber activations.

In the fourth quarter, DISH activated approximately 694,000 gross new Pay-TV subscribers, compared to approximately 661,000 gross new Pay-TV subscribers in the year-ago period. Net Pay-TV subscribers increased by approximately 28,000 in the fourth quarter, compared to a loss of approximately 12,000 in the fourth quarter of 2015.

Full-Year 2016 Review

For the year, DISH reported 2016 total revenue of \$15.09 billion compared to \$15.07 billion in 2015. Subscriber-related revenue in 2016 was \$15.03 billion, compared to \$14.95 billion in 2015.

Net income attributable to DISH Network in 2016 was \$1.45 billion compared to \$747 million in 2015. Diluted earnings per share were \$3.05 in 2016, compared with \$1.61 in 2015.

The company closed the fourth quarter with 13.671 million Pay-TV subscribers, compared to 13.897 million Pay-TV subscribers in the fourth quarter of 2015. Our ending Pay-TV subscriber count increased by approximately 166,000 subscribers during the third quarter 2016 as a result of the change in our calculation for our commercial accounts. This had no impact on our gross new Pay-TV subscriber activations or net Pay-TV subscriber losses for the year ended Dec. 31, 2016.

Pay-TV ARPU was \$88.66 during 2016 versus \$86.79 in 2015. Pay-TV average monthly subscriber churn for 2016 was 1.83 percent compared to 1.71 percent in 2015.

Detailed financial data and other information are available in DISH Network's Form 10-K for the year ended Dec. 31, 2016, filed today with the Securities and Exchange Commission.

DISH Network will host its fourth quarter and full-year 2016 financial results conference call today at noon ET. The dial-in numbers are (800) 708-3128 (U.S.) and (312) 429-1278.

A webcast replay will be available on DISH's Investor Relations website, <http://dish.client.shareholder.com>, today from 6 p.m. to 12 a.m. ET.

About DISH

DISH Network Corp. (NASDAQ:DISH), through its subsidiaries, provides approximately 13.671 million pay-TV subscribers, as of Dec. 31, 2016, with the highest-quality programming and technology with the most choices at the best value. DISH offers a 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.

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Source: DISH Network Corporation

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