DISH Network Reports Second Quarter 2016 Financial Results

ENGLEWOOD, Colo.--July 21, 2016--(BUSINESS WIRE)--DISH Network Corp. (NASDAQ: DISH) today reported revenue totaling $3.84 billion for the quarter ending June 30, 2016, compared to $3.83 billion for the corresponding period in 2015. Subscriber-related revenue increased to $3.83 billion from $3.80 billion in the year-ago period.

Net income attributable to DISH Network totaled $410 million for the second quarter 2016, compared with $324 million from the year-ago quarter. Diluted earnings per share were $0.88 for the second quarter, compared with $0.70 during the same period in 2015.

DISH includes all of its Sling TV 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 second quarter, DISH activated approximately 527,000 gross new Pay-TV subscribers compared to approximately 638,000 gross new Pay-TV subscribers in the prior year's second quarter. Net Pay-TV subscribers declined approximately 281,000 in the second quarter, compared to a loss of approximately 81,000 in the second quarter 2015.

The company closed the second quarter with 13.593 million Pay-TV subscribers, compared to 13.932 million Pay-TV subscribers at the end of second quarter 2015.

Pay-TV ARPU for the second quarter totaled $89.98, compared to second quarter 2015 Pay-TV ARPU of $87.91. Pay-TV subscriber churn rate was 1.96 percent versus 1.71 percent for second quarter 2015.

DISH lost approximately 15,000 net broadband subscribers in the second quarter, bringing its broadband subscriber base to approximately 613,000.

Year-to-Date Review

DISH Network's first-half 2016 revenue totaled $7.62 billion, compared to $7.56 billion in revenue from the same period last year. In the first six months of 2016, net income attributable to DISH Network totaled $800 million, compared with $676 million during the same period last year. Diluted earnings per share were $1.72 for the first six months of 2016, compared with $1.46 during the same period in 2015.

Detailed financial data and other information are available in DISH Network's Form 10-Q for the quarter ended June 30, 2016, filed today with the Securities and Exchange Commission.

DISH Network will host its second quarter 2016 financial results conference call today at noon Eastern time. The dial-in numbers are (800) 616-6729 (U.S.) and (763) 488-9145, conference ID number 49819108. 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 13.593 million pay-TV subscribers, as of June 30, 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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