

DISH Network Reports First Quarter 2017 Financial Results

ENGLEWOOD, Colo.-- May 1, 2017 -- ([BUSINESS WIRE](#))--DISH Network Corporation (NASDAQ: DISH) today reported revenue totaling \$3.68 billion for the quarter ending March 31, 2017, compared to \$3.83 billion for the corresponding period in 2016. Subscriber-related revenue for the quarter totaled \$3.64 billion, compared to \$3.78 billion in subscriber-related revenue for the year-ago period.

Net income attributable to DISH Network totaled \$376 million for the quarter ending March 31, 2017, compared to net income of \$400 million from the year-ago quarter. Diluted earnings per share for the quarter ending March 31, 2017 were \$0.76, compared with \$0.86 during the same period in 2016.

During the first quarter, DISH completed a transaction with EchoStar Corporation that transferred certain EchoStar assets and operations to DISH in exchange for DISH's 80 percent economic interest in the Hughes Retail Group that was held in the form of a tracking stock. As the transaction was between entities that are under common control, accounting rules require that the results of the transferred assets and operations be included in our financial statements for all periods presented, including periods prior to the completion of the transaction. This adjustment had no impact on our gross new Pay-TV or broadband subscriber activations, net Pay-TV or broadband subscriber losses or Pay-TV churn rate for all periods presented.

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 first quarter, DISH activated approximately 547,000 gross new Pay-TV subscribers, compared to approximately 657,000 gross new Pay-TV subscribers in the prior year's first quarter. Net Pay-TV subscribers declined approximately 143,000 in the first quarter, compared to a decline of approximately 23,000 in the first quarter 2016.

The company closed the first quarter with 13.528 million Pay-TV subscribers, compared to 13.874 million Pay-TV subscribers at the end of first quarter 2016.

Pay-TV ARPU for the first quarter totaled \$86.55, compared to the year-ago period's Pay-TV ARPU of \$87.94. Pay-TV subscriber churn rate was 1.69 percent versus 1.63 percent for first quarter 2016.

DISH lost approximately 25,000 net broadband subscribers in the first quarter, bringing its broadband subscriber base to approximately 555,000.

Detailed financial data and other information are available in DISH Network's Form 10-Q for the quarter ended March 31, 2017, filed today with the Securities and Exchange Commission.

DISH Network will host its first quarter 2017 financial results conference call today at noon ET. Participant conference numbers: (888) 394-8218 (U.S.) and (719) 457-1036, Conference ID: 8074221

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 13.528 million pay-TV subscribers, as of March 31, 2017, 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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