

# DISH Network Acknowledges Receipt of NDA from Sprint

## *Reiterates Willingness to Enter into Mutual Discussions with Sprint and to Commit to Financing*

ENGLEWOOD, Colo.--DISH Network Corporation (NASDAQ: DISH) today announced that it has received a non-disclosure agreement from Sprint Nextel Corp. (NYSE: S) ("Sprint"), requesting DISH's agreement for the purpose of clarifying and providing further information to Sprint regarding its proposal made on April 15, 2013. Additionally, as stated in DISH's announcement dated April 22, 2013, the Company is available to meet with Sprint's Board, management and advisors to discuss its plans and willingness to provide committed financing.

DISH confirms that it has provided information to the Special Committee in response to their information requests and will continue to provide additional information. The Special Committee has expressed that they are reviewing this offer in good faith. Furthermore, DISH looks forward to being able to conduct confirmatory due diligence as soon as possible. DISH is confident it has exceeded the standards required in the proposed agreement between Sprint and SoftBank Corp. in terms of providing a *bona fide* written proposal that is reasonably likely to lead to a superior offer. According to the criteria in the agreement between Sprint and SoftBank Corp., DISH has detailed to Sprint's Special Committee its proposal regarding financial terms, material legal terms, regulatory aspects, and financing commitments, as being more favorable from a financial point of view.

"We remain confident that the Sprint Board will share our view that this proposal is superior by offering Sprint shareholders greater value with a higher price and more cash, while also creating the opportunity to participate meaningfully in a combined, and competitively unique, DISH/Sprint," said Charlie Ergen, Chairman of DISH Network. Mr. Ergen continued, "A combined DISH/Sprint will benefit from synergies and growth opportunities estimated at \$37 billion in net present value that are not attainable through the pending SoftBank proposal. We have a proven track record in raising capital to fund strategic initiatives and have received a Highly Confident Letter from our financial advisor, Barclays, confirming our ability to raise the required financing."

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## **About DISH**

DISH Network Corporation (NASDAQ: DISH), through its subsidiary DISH Network L.L.C., provides approximately 14.056 million satellite TV customers, as of Dec. 31, 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 is a Fortune 200 company. Visit [www.dish.com](http://www.dish.com).

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of DISH Network Corporation to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. More information about such risks, uncertainties and other factors is set forth in DISH Network Corporation's Disclosure Regarding Forward-Looking Statements included in its recent filings with the Securities and Exchange Commission (the "SEC"), including its annual report on Form 10-K for the year ended December 31, 2012. Risks and uncertainties relating to the proposed transaction include, without limitation, the risks that: Sprint Nextel Corporation will not enter into any definitive agreement with DISH Network Corporation or the terms of any definitive agreement will be materially different from those described above; the parties will not obtain the requisite financing or regulatory approvals for the proposed transaction; the proposed transaction will not be consummated for any other reason; management's attention will be diverted from ongoing business operations; and the anticipated benefits of the transaction will not be realized. The forward-looking statements speak only as of the date made, and DISH Network Corporation expressly disclaims any obligation to update these forward-looking statements.

### **Additional Information About the Proposed Transaction and Where to Find It**

This communication relates to a business combination transaction with Sprint Nextel Corporation proposed by DISH Network Corporation, which may become the subject of a registration statement filed with the SEC. This communication is not a substitute for the joint proxy statement/prospectus that DISH Network Corporation and Sprint Nextel Corporation would file with the SEC if any agreement is reached or any other documents that DISH Network Corporation or Sprint Nextel Corporation may send to shareholders in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND ALL OTHER RELEVANT DOCUMENTS IF, AND WHEN, THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. All such documents, if filed, would be available free of charge at the SEC's website (<http://www.sec.gov>). In addition, investors and security holders may obtain free copies of such documents filed by DISH Network Corporation with the SEC by directing a request to: DISH Network Corporation, 9601 S. Meridian Boulevard, Englewood, Colorado 80112, Attention: Investor Relations. This communication shall not constitute an offer to buy or solicitation of an offer to sell any securities, nor shall there be any sale of securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

### **Participants**

DISH Network Corporation and its directors and executive officers may be deemed, under the rules of the SEC, to be participants in any solicitation of shareholders of DISH Network Corporation or Sprint Nextel Corporation in connection with the proposed transaction. Investors and security holders may obtain information regarding the names, affiliations and interests of the directors and executive officers of DISH Network Corporation in its annual report on Form 10-K for the year ended December 31, 2012, which was filed with the SEC on February 20, 2013, and its proxy statement for the 2013 annual meeting of shareholders, which was filed with the SEC on March 22, 2013. These documents can be obtained free of charge at the SEC's website (<http://www.sec.gov>) and from Investor Relations at DISH Network Corporation at the address set forth above. Additional information regarding the interests of these participants will also be included in any proxy statement/prospectus and other relevant documents to be filed with the SEC in connection with the proposed transaction when they become available.

### **Contact:**

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