

DISH Network Reports Fourth Quarter, Year-End 2018 Financial Results

ENGLEWOOD, Colo., Feb. 13, 2019 /PRNewswire/ -- DISH Network Corporation (NASDAQ: DISH) reported revenue totaling \$3.31 billion for the quarter ending December 31, 2018, compared to \$3.48 billion for the corresponding period in 2017.

Net income attributable to DISH Network totaled \$337 million for the fourth quarter 2018, compared to \$1.39 billion from the year-ago quarter. DISH's net income for the fourth quarter of 2018 was positively impacted by non-cash adjustments related to the adoption of the ASC 606 revenue recognition standard, net of related taxes, of \$25 million. Fourth quarter 2017 net income was positively impacted by an income tax benefit of approximately \$1.2 billion due to an adjustment to deferred tax assets and liabilities related to tax reform legislation, and negatively impacted by an impairment of long-lived assets expense of \$112 million, net of related taxes.

Diluted earnings per share were \$0.64 for the fourth quarter, compared to \$2.64 per share during the same period of 2017.

The company closed the fourth quarter with 12.32 million Pay-TV subscribers, including 9.90 million DISH TV subscribers and 2.42 million Sling TV subscribers.

Net Pay-TV subscribers decreased by approximately 334,000 in the fourth quarter, compared to net additions of 39,000 in the year-ago quarter.

Full-Year 2018 Review

For the year, DISH reported 2018 total revenue of \$13.62 billion, compared to \$14.39 billion in 2017. Subscriber-related revenue in 2018 was \$13.46 billion, compared to \$14.26 billion in 2017.

Net income attributable to DISH Network in 2018 was \$1.58 billion, compared to \$2.10 billion in 2017. DISH's net income for 2018 was positively impacted by non-cash adjustments related to the adoption of the ASC 606 revenue recognition standard, net of related taxes, of \$116 million. Net income for 2017 was positively impacted by an income tax benefit of approximately \$1.2 billion related to tax reform legislation and was negatively impacted by an impairment of long-lived assets expense of \$112 million and litigation expenses of \$287 million, each net of related taxes.

Diluted earnings per share were \$3.00 in 2018, compared to \$4.07 in 2017.

Pay-TV ARPU was \$85.46 during 2018 versus \$86.43 in 2017. DISH TV's average monthly subscriber churn for 2018 was 1.78 percent, unchanged from 2017.

Detailed financial data and other information are available in DISH Network's Form 10-K for the year ended Dec. 31, 2018, filed today with the Securities and Exchange Commission. DISH Network will host its fourth quarter and full-year 2018 financial results conference call today at noon ET.

Participant conference numbers: (800) 458-4148 (U.S.) and (323) 794-2597, Conference ID: 7671605.

A webcast replay will be available today on DISH's Investor Relations website ir.dish.com, and will remain available for 48 hours.

About DISH

DISH Network Corporation is a connectivity company. Since 1980, DISH has served as the disruptive force in

the pay-TV industry, driving innovation and value on behalf of consumers. Through its subsidiaries, the company provides television entertainment and award-winning technology to millions of customers with its satellite DISH TV and streaming Sling TV services. DISH operates a national in-home installation workforce, as well as an advertising sales group delivering targeted advertising solutions on DISH TV and Sling TV. In addition to its TV services, DISH has commenced buildout of a national narrowband "Internet of Things" network that will apply capacity from its strategic spectrum portfolio. DISH Network Corporation (NASDAQ: DISH) is a Fortune 250 company.

For more information on DISH TV products and services, visit www.dish.com

For more information on Sling TV products and services, visit www.sling.com

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For further information: Bob Toevs, 303-723-2010, bob.toevs@dish.com, @DISHNews; Investor Contact, Jason Kiser, 303-723-2210, jason.kiser@dish.com
