

DISH Network Reports Second Quarter 2023 Financial Results

ENGLEWOOD, Colo., Aug. 8, 2023 /PRNewswire/ -- DISH Network Corporation (NASDAQ: DISH) reported revenue totaling \$3.91 billion for the quarter ending June 30, 2023, compared to \$4.21 billion for the corresponding period in 2022.

Net income attributable to DISH Network totaled \$200 million for the second quarter 2023, compared to \$523 million for the year-ago quarter.

Diluted earnings per share were \$0.31 for the second quarter, compared to \$0.82 per share during the same period in 2022.

Pay-TV

Net pay-TV subscribers decreased approximately 294,000 in the second quarter, compared to a decrease of approximately 257,000 in the year-ago quarter.

The company closed the quarter with 8.90 million pay-TV subscribers, including 6.90 million DISH TV subscribers and 2.00 million SLING TV subscribers.

Wireless

Retail wireless net subscribers decreased by approximately 188,000 in the second quarter, compared to a net decrease of 210,000 in the year-ago quarter.

The company closed the quarter with 7.73 million retail wireless subscribers.

Additional Details

Detailed financial data and other information are available in DISH Network's Form 10-Q for the quarter ending June 30, 2023, filed today with the Securities and Exchange Commission.

About DISH

DISH Network Corporation is a connectivity company. Since 1980, it has served as a disruptive force, 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. In 2020, the company became a nationwide U.S. wireless carrier through the acquisition of Boost Mobile. DISH continues to innovate in wireless, building the nation's first virtualized, O-RAN 5G broadband network. DISH Network Corporation (NASDAQ: DISH) is a Fortune 200 company.

Quarterly Metrics	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Other Data:								
Pay-TV subscribers, as of period end (in millions)	8.904	9.198	9.750	10.018	9.988	10.245	10.707	10.980
DISH TV subscribers, as of period end (in millions)	6.901	7.098	7.416	7.607	7.791	7.993	8.221	8.424
Sling TV subscribers, as of period end (in millions)	2.003	2.100	2.334	2.411	2.197	2.252	2.486	2.556
Pay-TV subscriber additions (losses), net (in millions)	(0.294)	(0.552)	(0.268)	0.030	(0.257)	(0.462)	(0.273)	(0.013)
DISH TV subscriber additions (losses), net (in millions)	(0.197)	(0.318)	(0.191)	(0.184)	(0.202)	(0.228)	(0.203)	(0.130)
Sling TV subscriber additions (losses), net (in millions)	(0.097)	(0.234)	(0.077)	0.214	(0.055)	(0.234)	(0.070)	0.117
Pay-TV ARPU	\$ 104.07	\$ 102.71	\$ 102.08	\$ 102.07	\$ 101.30	\$ 99.44	\$ 97.53	\$ 96.31
DISH TV subscriber additions, gross (in millions)	0.120	0.113	0.149	0.170	0.156	0.159	0.200	0.224
DISH TV churn rate	1.51 %	1.98 %	1.51 %	1.53 %	1.51 %	1.59 %	1.61 %	1.39 %
DISH TV SAC	\$ 1,169	\$ 1,055	\$ 1,081	\$ 1,029	\$ 980	\$ 1,088	\$ 789	\$ 824
Wireless subscribers, as of period end (in millions)*	7.725	7.913	7.983	8.007	7.867	8.203	8.546	8.774
Wireless subscriber additions, gross (in millions)	0.711	0.785	0.938	0.891	0.793	0.796	0.826	0.888
Wireless subscriber additions (losses), net (in millions)	(0.188)	(0.081)	(0.024)	0.001	(0.210)	(0.343)	(0.245)	(0.121)
Wireless ARPU	\$ 36.37	\$ 36.43	\$ 37.61	\$ 37.64	\$ 37.90	\$ 37.72	\$ 38.76	\$ 39.25
Wireless churn rate	4.54 %	4.24 %	4.57 %	4.28 %	4.39 %	4.64 %	4.95 %	4.67 %

* During the third quarter of 2022, T-Mobile transferred approximately 139,000 wireless subscribers to DISH representing all Boost-branded customers of former Sprint affiliates Shentel and Swiftel, as well as Boost-branded customers who were previously part of the California Public Utilities Commission CARE program. The 139,000 subscribers are included in DISH's ending Wireless subscriber count and excluded from DISH's gross new Wireless subscriber activations. In addition, during the second quarter of 2022, DISH removed approximately 126,000 subscribers from its ending Wireless subscriber count representing

wireless subscribers who did not migrate off T-Mobile's CDMA Network prior to the shutdown. The effect of the removal of the 126,000 subscribers was excluded from the calculation of DISH's net Wireless subscriber additions/losses and Wireless churn rate.

SOURCE DISH Network Corporation

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