

# QUARTERLY INVESTOR SUMMARY

November 9, 2015



# DISH NETWORK REPORTS

## THIRD QUARTER 2015

### FINANCIAL RESULTS

**ENGLEWOOD, Colo., November 9, 2015** – DISH Network Corporation (NASDAQ: DISH) today reported revenue totaling \$3.73 billion for the quarter ending Sept. 30, 2015, compared to \$3.68 billion for the corresponding period in 2014. Subscriber-related revenue increased to \$3.7 billion from \$3.65 billion in the year-ago period.

Net income attributable to DISH Network totaled \$196 million for the quarter ending Sept. 30, 2015, compared to net income of \$146 million from the year-ago quarter. Diluted earnings per share for the quarter ending Sept. 30, 2015 were \$0.42, compared with \$0.31 during the same period in 2014.

For the three and nine months ended Sept. 30, 2015, DISH has included all of its Sling TV live, linear streaming over-the-top Internet-based television services 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 included net of disconnects.

In the third quarter, DISH activated approximately 751,000 gross new Pay-TV subscribers, compared to approximately 691,000 gross new Pay-TV subscribers in the prior year's third quarter. Net Pay-TV subscribers declined approximately 23,000 in the third quarter, compared to a loss of approximately 12,000 in the third quarter 2014.

The company closed the third quarter with 13.909 million Pay-TV subscribers, compared to 14.041 million Pay-TV subscribers at the end of third quarter 2014.

Pay-TV ARPU for the third quarter totaled \$86.33, compared to the year-ago period's Pay-TV ARPU of \$84.39. Pay-TV subscriber churn rate was 1.86 percent versus 1.67 percent for third quarter 2014.

DISH added approximately 13,000 net broadband subscribers in the third quarter, bringing its broadband subscriber base to approximately 608,000.

#### Year-to-Date Review

For the first nine months of 2015, DISH Network's revenue was \$11.29 billion, compared to \$10.96 billion in revenue from the same period last year. Year to date, net income attributable to DISH Network totaled \$872 million, compared to \$535 million from the same period last year. Diluted earnings per share were \$1.88 for the first nine months of 2015, compared with \$1.16 during the same period in 2014.

Detailed financial data and other information are available in DISH Network's Form 10-Q for the quarter ended Sept. 30, 2015, filed today with the Securities and Exchange Commission.

DISH Network will host its third quarter 2015 financial results conference call today at noon ET. The dial-in numbers are (800) 616-6729 (U.S.) and (763) 488-9145, conference ID number 61355891.

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 13.909 million pay-TV subscribers, as of Sept. 30, 2015, 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 250 company. Visit [www.dish.com](http://www.dish.com).



DISH 3Q15 Financial Results  
Conference Call – Noon ET Today  
U.S. or Canada 800-616-6729  
Internationally 763-488-9145  
Conference ID: 61355891

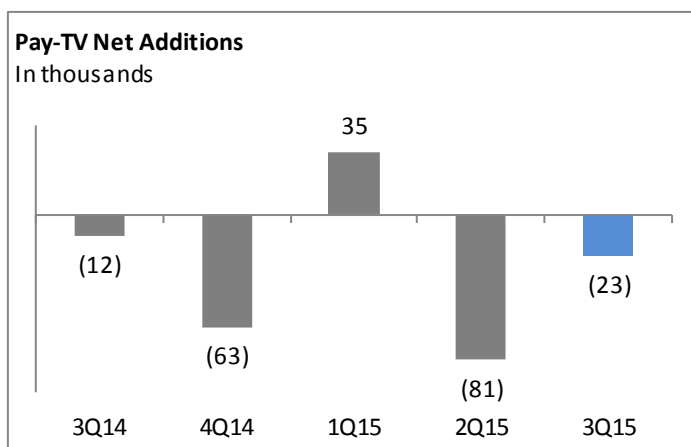
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# DISH SEGMENT – PAY-TV METRICS

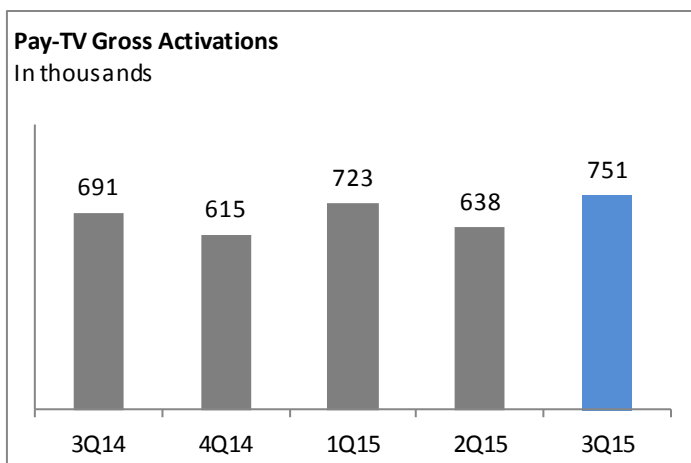
## Pay-TV Net Additions

DISH lost approximately 23,000 net Pay-TV subscribers during 3Q15, compared to the loss of approximately 12,000 net Pay-TV subscribers during 3Q14. The decrease in net Pay-TV subscriber additions versus the same period in 2014 resulted from a higher Pay-TV churn rate discussed below, partially offset by higher gross new Pay-TV subscriber activations, primarily related to the activation of Sling TV subscribers, which are reported net of disconnects. Our Sling domestic service was launched on February 9, 2015.



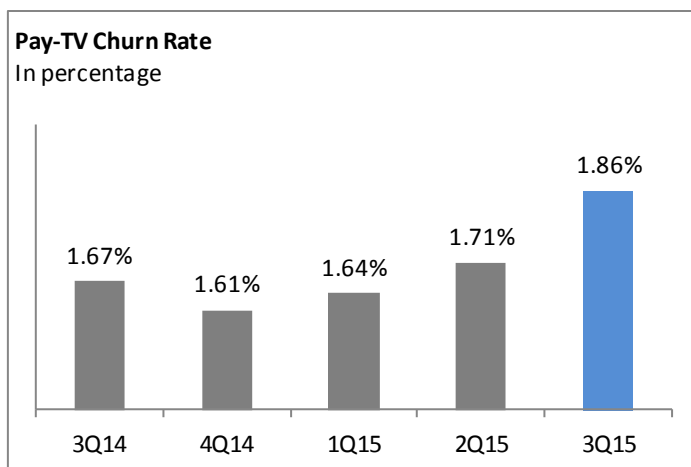
## Pay-TV Gross Activations

During 3Q15, DISH activated approximately 751,000 gross new Pay-TV subscribers compared to approximately 691,000 gross new Pay-TV subscribers during 3Q14, an increase of 8.7%. The increase in our gross new Pay-TV subscriber activations primarily related to the activation of Sling TV subscribers, which are reported net of disconnects, partially offset by stricter customer acquisition policies for our DISH branded pay-TV subscribers and increased competitive pressures, including aggressive marketing, more aggressive retention efforts, bundled discount offers combining broadband, video and/or wireless services and other discounted promotional offers.



## Pay-TV Churn Rate

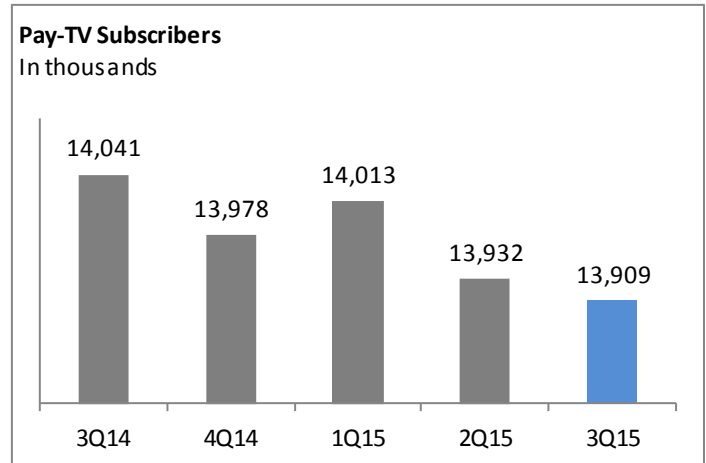
Our Pay-TV churn rate for 3Q15 was 1.86% compared to 1.67% during 3Q14. Our Pay-TV churn rate increased during 3Q15 as a result of increased competitive pressures, including aggressive marketing, bundled discount offers combining broadband, video and/or wireless services and other discounted promotional offers. Our Pay-TV churn rate is also impacted by, among other things, the credit quality of previously acquired subscribers, our ability to consistently provide outstanding customer service, price increases, programming interruptions in connection with the scheduled expiration of certain programming carriage contracts, our ability to control piracy and other forms of fraud, the level of our retention efforts and cord cutting.



# DISH SEGMENT – PAY-TV METRICS-CONTINUED

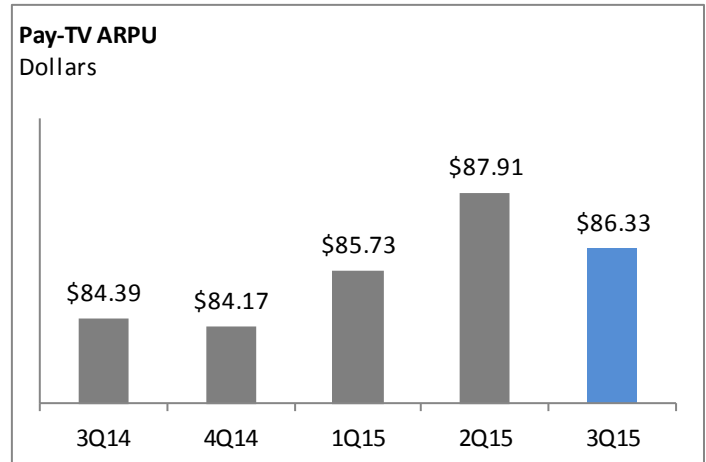
## Pay-TV Subscribers

DISH ended 3Q15 with 13.909 million Pay-TV subscribers compared to 14.041 million Pay-TV subscribers at the end of 3Q14.



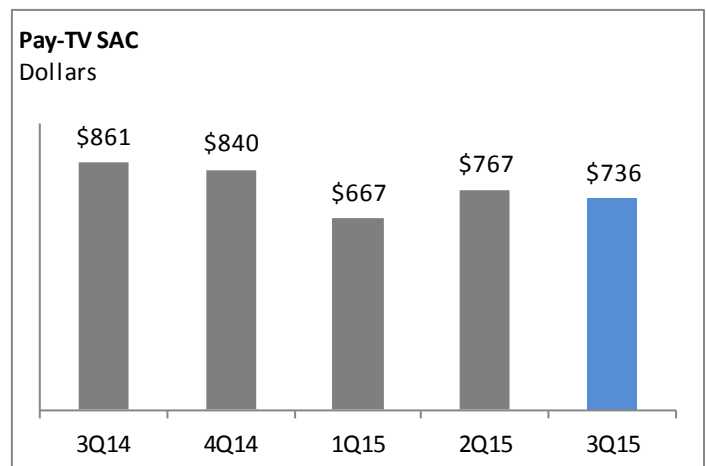
## Pay-TV ARPU

Pay-TV average monthly revenue per subscriber (Pay-TV ARPU) was \$86.33 during 3Q15 versus \$84.39 during 3Q14. The \$1.94 or 2.3% increase in Pay-TV ARPU was primarily attributable to the DISH branded pay-TV programming package price increases in February 2015 and 2014, partially offset by a shift in DISH branded pay-TV programming package mix, an increase in retention credits and an increase in Sling TV subscribers. Sling TV subscribers generally have lower priced programming packages than DISH branded pay-TV subscribers. Accordingly, for 3Q15, the increase in Sling TV subscribers had a negative impact on Pay-TV ARPU.



## Pay-TV SAC

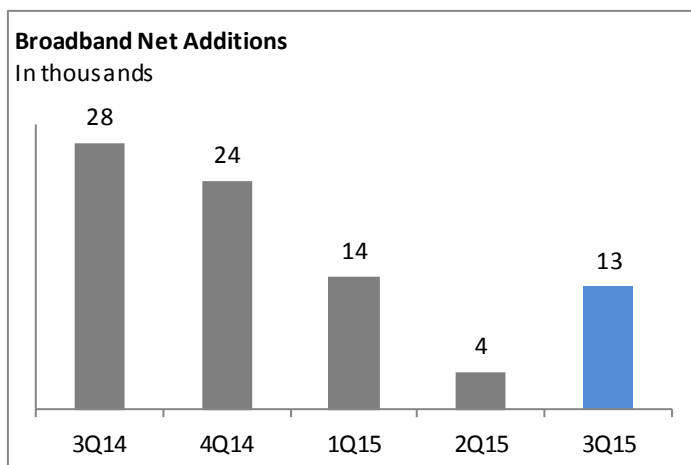
Pay-TV subscriber acquisition cost (Pay-TV SAC) was \$736 during 3Q15 compared to \$861 during 3Q14, a decrease of \$125 or 14.5%. This change was primarily attributable to an increase in Sling TV subscriber activations and a decrease in advertising costs per activation.



# DISH SEGMENT – BROADBAND METRICS

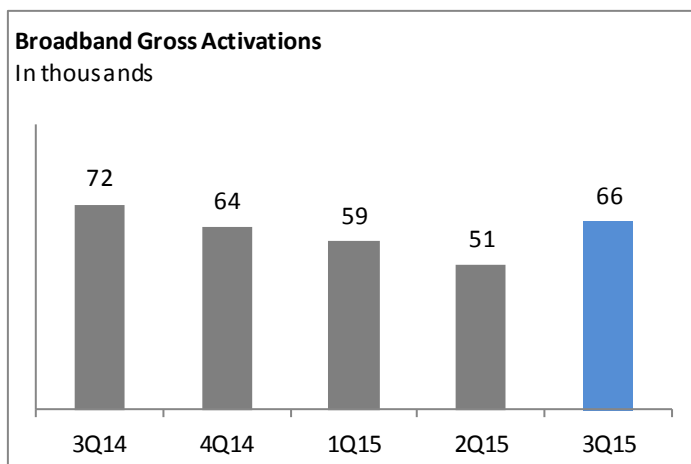
## Broadband Net Additions

DISH added approximately 13,000 net Broadband subscribers during 3Q15, compared to the addition of approximately 28,000 net Broadband subscribers during 3Q14. This decrease in net Broadband subscriber additions versus 3Q14 resulted from lower gross new Broadband subscriber activations and a higher number of customer disconnects.



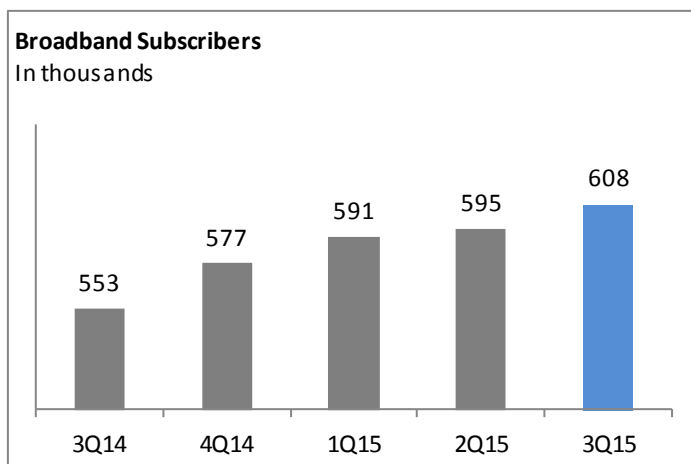
## Broadband Gross Activations

During 3Q15 and 3Q14, DISH activated approximately 66,000 and 72,000 gross new Broadband subscribers, respectively. Gross new Broadband subscriber activations declined primarily due to stricter customer acquisition policies and satellite capacity constraints in certain geographic areas. Customer disconnects were higher primarily due to a larger Broadband subscriber base during 3Q15 compared to 3Q14.



## Broadband Subscribers

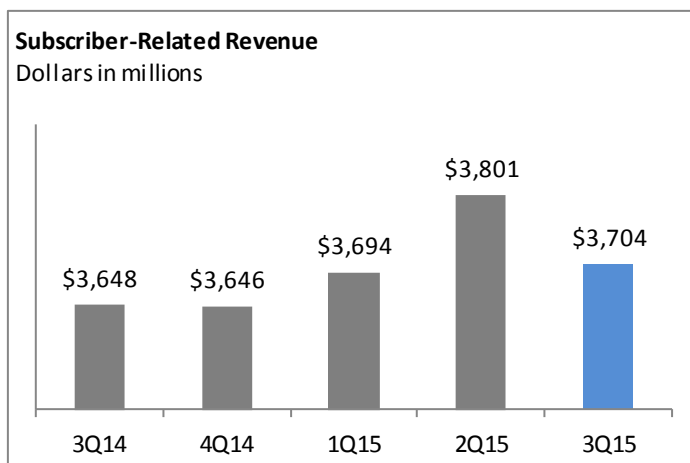
DISH ended 3Q15 with 608,000 Broadband subscribers compared to 553,000 Broadband subscribers at the end of 3Q14.



# SELECTED FINANCIAL RESULTS

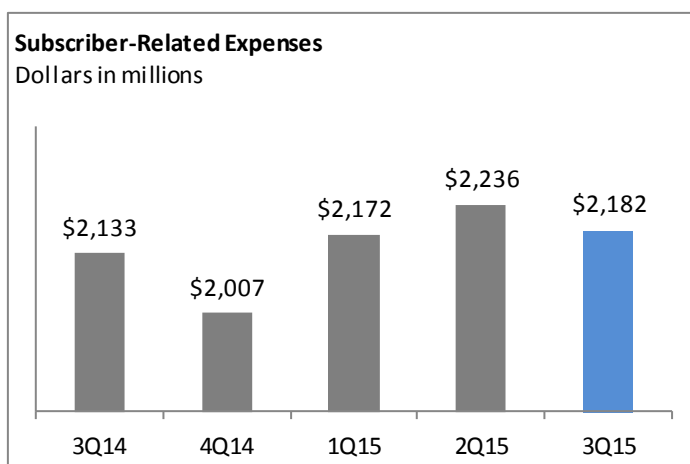
## Subscriber-Related Revenue

Subscriber-related revenue totaled \$3.704 billion for 3Q15, an increase of \$56 million or 1.5% compared to 3Q14. The change in Subscriber-related revenue from 3Q14 was primarily related to the increase in Pay-TV ARPU discussed previously, partially offset by a lower average Pay-TV subscriber base. Included in Subscriber-related revenue was \$110 million and \$98 million of revenue related to our broadband services for 3Q15 and 3Q14, respectively, representing 3.0% and 2.7% of our total Subscriber-related revenue, respectively.



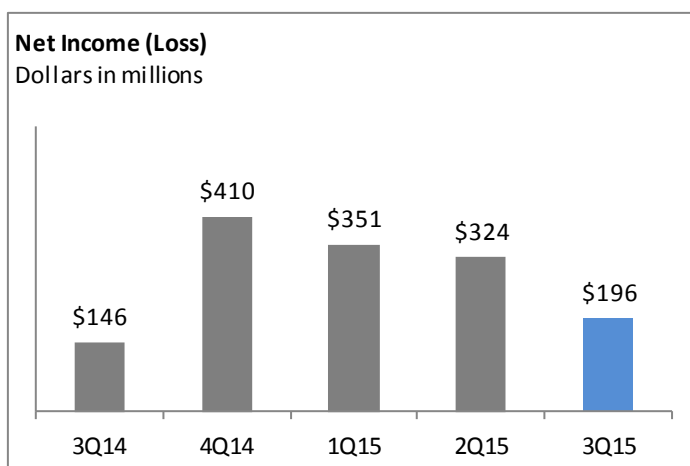
## Subscriber-Related Expenses

Subscriber-related expenses totaled \$2.182 billion during 3Q15, an increase of \$50 million or 2.3% compared to 3Q14. The increase in Subscriber-related expenses was primarily attributable to higher programming costs and higher Broadband subscriber-related expenses due to the increase in our Broadband subscriber base, partially offset by a decrease in variable and retention costs per subscriber and a lower average Pay-TV subscriber base. The increase in programming costs was driven by rate increases in certain of our programming contracts, including the renewal of certain contracts at higher rates.



## Net Income (Loss)

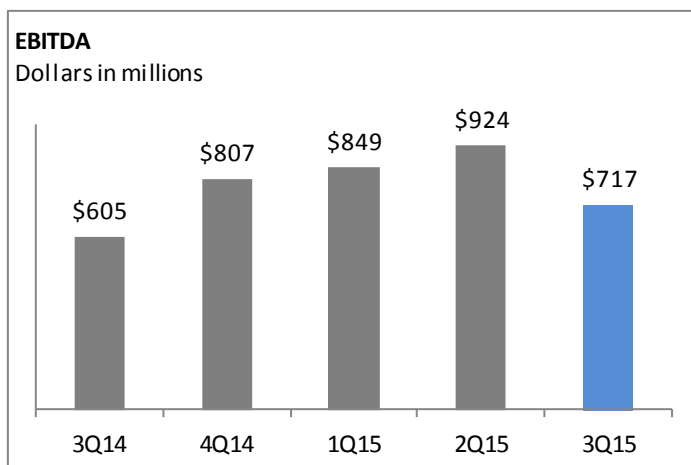
Net income attributable to DISH Network was \$196 million during 3Q15 compared to \$146 million for 3Q14.



# SELECTED FINANCIAL RESULTS-CONTINUED

## EBITDA

EBITDA was \$717 million during 3Q15, an increase of \$112 million or 18.5% compared to 3Q14. EBITDA for 3Q15 was positively impacted by Other, net income of \$29 million. EBITDA for 3Q14 was negatively impacted by Other, net expense of \$56 million.



## Non-GAAP Reconciliation- EBITDA to Net Income

	Quarter To Date				9/30/2015
	9/30/2014	12/31/2014	3/31/2015	6/30/2015	
	(In thousands)				
EBITDA.....	\$ 604,794	\$ 806,943	\$ 848,597	\$ 924,448	\$ 716,568
Interest, net.....	(129,296)	(123,685)	(147,819)	(149,135)	(139,561)
Income tax (provision) benefit, net.....	(60,089)	13,603	(103,081)	(188,004)	(128,331)
Depreciation and amortization.....	(269,890)	(286,931)	(246,212)	(262,886)	(252,197)
<b>Net income (loss) attributable to DISH Network.....</b>	<b>\$ 145,519</b>	<b>\$ 409,930</b>	<b>\$ 351,485</b>	<b>\$ 324,423</b>	<b>\$ 196,479</b>

**Earnings before interest, taxes, depreciation and amortization ("EBITDA").** EBITDA is defined as "Net income (loss) attributable to DISH Network" plus "Interest expense, net of amounts capitalized" net of "Interest income," "Income tax (provision) benefit, net" and "Depreciation and amortization." EBITDA is not a measure determined in accordance with accounting principles generally accepted in the United States ("GAAP") and should not be considered a substitute for operating income, net income or any other measure determined in accordance with GAAP. EBITDA is used as a measurement of operating efficiency and overall

financial performance and we believe it to be a helpful measure for those evaluating companies in the pay-TV industry. Conceptually, EBITDA measures the amount of income generated each period that could be used to service debt, pay taxes and fund capital expenditures. EBITDA should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

# CONDENSED CONSOLIDATED BALANCE SHEETS

(Dollars in thousands, except share amounts)  
(Unaudited)

	As of	
	September 30, 2015	December 31, 2014
<b>Assets</b>		
<i>Current Assets:</i>		
Cash and cash equivalents.....	\$ 1,244,381	\$ 7,104,496
Marketable investment securities.....	368,651	2,131,745
Trade accounts receivable - other, net of allowance for doubtful accounts of \$17,583 and \$23,603, respectively.....	868,136	920,103
Trade accounts receivable - EchoStar, net of allowance for doubtful accounts of zero.....	37,005	31,390
Inventory.....	408,624	493,754
Deferred tax assets.....	25,667	25,667
Derivative financial instruments.....	566,650	383,460
FCC auction deposits.....	9,995,567	1,320,000
Other current assets.....	111,132	167,119
<b>Total current assets.....</b>	<b>13,625,813</b>	<b>12,577,734</b>
<i>Noncurrent Assets:</i>		
Restricted cash and marketable investment securities.....	82,495	86,984
Property and equipment, net.....	3,754,714	3,773,539
FCC authorizations.....	4,968,171	4,968,171
Other investment securities.....	327,250	327,250
Other noncurrent assets, net.....	344,516	337,530
<b>Total noncurrent assets.....</b>	<b>9,477,146</b>	<b>9,493,474</b>
<b>Total assets.....</b>	<b>\$ 23,102,959</b>	<b>\$22,071,208</b>
<b>Liabilities and Stockholders' Equity (Deficit)</b>		
<i>Current Liabilities:</i>		
Trade accounts payable - other.....	\$ 197,536	\$ 165,324
Trade accounts payable - EchoStar.....	247,448	251,669
Deferred revenue and other.....	894,720	891,373
Accrued programming.....	1,583,988	1,376,130
Accrued interest.....	201,479	227,158
Other accrued expenses.....	607,401	519,404
Current portion of long-term debt and capital lease obligations.....	1,533,339	681,467
<b>Total current liabilities.....</b>	<b>5,265,911</b>	<b>4,112,525</b>
<i>Long-Term Obligations, Net of Current Portion:</i>		
Long-term debt and capital lease obligations, net of current portion.....	12,228,276	13,746,059
Deferred tax liabilities.....	2,071,574	1,882,711
Long-term deferred revenue, distribution and carriage payments and other long-term liabilities.....	407,336	276,281
<b>Total long-term obligations, net of current portion.....</b>	<b>14,707,186</b>	<b>15,905,051</b>
<b>Total liabilities.....</b>	<b>19,973,097</b>	<b>20,017,576</b>
<b>Commitments and Contingencies</b>		
Redeemable noncontrolling interests.....	274,344	41,498
<i>Stockholders' Equity (Deficit):</i>		
Class A common stock, \$.01 par value, 1,600,000,000 shares authorized, 280,915,345 and 279,406,646 shares issued, 224,797,085 and 223,288,386 shares outstanding, respectively.....	2,809	2,794
Class B common stock, \$.01 par value, 800,000,000 shares authorized, 238,435,208 shares issued and outstanding.....	2,384	2,384
Additional paid-in capital.....	2,751,599	2,678,791
Accumulated other comprehensive income (loss).....	72,200	174,507
Accumulated earnings (deficit).....	1,596,379	723,992
Treasury stock, at cost.....	(1,569,459)	(1,569,459)
<b>Total DISH Network stockholders' equity (deficit).....</b>	<b>2,855,912</b>	<b>2,013,009</b>
Noncontrolling interests.....	(394)	(875)
<b>Total stockholders' equity (deficit).....</b>	<b>2,855,518</b>	<b>2,012,134</b>
<b>Total liabilities and stockholders' equity (deficit).....</b>	<b>\$ 23,102,959</b>	<b>\$22,071,208</b>



# CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Dollars in thousands, except per share amounts)  
(Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2015	2014	2015	2014
<b>Revenue:</b>				
Subscriber-related revenue.....	\$ 3,704,259	\$ 3,647,850	\$ 11,199,205	\$ 10,849,138
Equipment sales and other revenue.....	16,641	16,268	52,056	64,786
Equipment sales, services and other revenue - EchoStar.....	12,665	15,233	38,957	47,744
Total revenue.....	<u>3,733,565</u>	<u>3,679,351</u>	<u>11,290,218</u>	<u>10,961,668</u>
<b>Costs and Expenses</b> (exclusive of depreciation shown separately below):				
Subscriber-related expenses.....	2,182,117	2,132,583	6,589,372	6,305,951
Satellite and transmission expenses.....	195,468	181,230	576,752	511,683
Cost of sales - equipment, services and other .....	18,787	24,240	73,087	82,198
<i>Subscriber acquisition costs:</i>				
Cost of sales - subscriber promotion subsidies.....	52,107	58,608	160,496	189,793
Other subscriber acquisition costs.....	250,852	264,200	678,424	770,487
Subscriber acquisition advertising.....	153,663	163,715	429,094	431,851
Total subscriber acquisition costs.....	456,622	486,523	1,268,014	1,392,131
General and administrative expenses.....	186,654	196,376	562,128	589,149
Depreciation and amortization.....	252,197	269,890	761,295	791,005
Total costs and expenses.....	<u>3,291,845</u>	<u>3,290,842</u>	<u>9,830,648</u>	<u>9,672,117</u>
Operating income (loss).....	<u>441,720</u>	<u>388,509</u>	<u>1,459,570</u>	<u>1,289,551</u>
<b>Other Income (Expense):</b>				
Interest income.....	3,273	14,109	15,383	46,485
Interest expense, net of amounts capitalized.....	(142,834)	(143,405)	(451,898)	(472,168)
Other, net.....	28,782	(56,089)	284,549	(52,444)
Total other income (expense).....	<u>(110,779)</u>	<u>(185,385)</u>	<u>(151,966)</u>	<u>(478,127)</u>
Income (loss) before income taxes.....	330,941	203,124	1,307,604	811,424
Income tax (provision) benefit, net.....	(128,331)	(60,089)	(419,416)	(290,443)
Net income (loss).....	202,610	143,035	888,188	520,981
Less: Net income (loss) attributable to noncontrolling interests, net of tax.....	6,131	(2,484)	15,801	(13,782)
Net income (loss) attributable to DISH Network.....	<u>\$ 196,479</u>	<u>\$ 145,519</u>	<u>\$ 872,387</u>	<u>\$ 534,763</u>
<b>Weighted-average common shares outstanding - Class A and B common stock:</b>				
Basic.....	<u>463,190</u>	<u>460,754</u>	<u>462,740</u>	<u>459,688</u>
Diluted.....	<u>464,702</u>	<u>463,202</u>	<u>464,598</u>	<u>462,537</u>
<b>Earnings per share - Class A and B common stock:</b>				
Basic net income (loss) per share attributable to DISH Network.....	<u>\$ 0.42</u>	<u>\$ 0.32</u>	<u>\$ 1.89</u>	<u>\$ 1.16</u>
Diluted net income (loss) per share attributable to DISH Network.....	<u>\$ 0.42</u>	<u>\$ 0.31</u>	<u>\$ 1.88</u>	<u>\$ 1.16</u>

# CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(In thousands)  
(Unaudited)

For the Nine Months  
Ended September 30,

	2015	2014
<b>Cash Flows From Operating Activities:</b>		
Net income (loss).....	\$ 888,188	\$ 520,981
<i>Adjustments to reconcile net income (loss) to net cash flows from operating activities:</i>		
Depreciation and amortization.....	761,295	791,005
Realized and unrealized losses (gains) on investments.....	(291,438)	45,498
Non-cash, stock-based compensation.....	17,714	24,958
Deferred tax expense (benefit).....	157,183	68,050
Change in long-term deferred revenue, distribution and carriage payments and other long-term liabilities.....	130,107	78,543
Other, net.....	11,741	63,524
Changes in current assets and current liabilities, net.....	555,247	194,121
<b>Net cash flows from operating activities from continuing operations.....</b>	<b>2,230,037</b>	<b>1,786,680</b>
<b>Net cash flows from operating activities from discontinued operations, net.....</b>	<b>-</b>	<b>(30,007)</b>
<b>Cash Flows From Investing Activities:</b>		
Purchases of marketable investment securities.....	(179,296)	(3,796,993)
Sales and maturities of marketable investment securities.....	1,987,485	4,430,261
Purchases of property and equipment.....	(793,302)	(917,456)
Purchases of FCC authorizations - H Block wireless spectrum licenses.....	-	(1,343,372)
AWS-3 FCC license deposits.....	(9,075,567)	-
AWS-3 FCC deposit refund.....	400,000	-
Other, net.....	3,594	43,849
<b>Net cash flows from investing activities from continuing operations.....</b>	<b>(7,657,086)</b>	<b>(1,583,711)</b>
<b>Net cash flows from investing activities from discontinued operations, net, including \$0 and \$0 of purchases of property and equipment, respectively.....</b>	<b>-</b>	<b>20,847</b>
<b>Cash Flows From Financing Activities:</b>		
Redemption and repurchases of long-term debt.....	(650,001)	(199,999)
Capital contributions from Northstar Manager and SNR Management.....	204,200	-
Repayment of long-term debt and capital lease obligations.....	(23,470)	(23,500)
Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan.....	21,285	37,352
Other, net.....	14,920	33,712
<b>Net cash flows from financing activities from continuing operations.....</b>	<b>(433,066)</b>	<b>(152,435)</b>
<b>Net increase (decrease) in cash and cash equivalents from continuing operations.....</b>	<b>(5,860,115)</b>	<b>50,534</b>
Cash and cash equivalents, beginning of period from continuing operations.....	7,104,496	4,700,022
Cash and cash equivalents, end of period from continuing operations.....	<u>\$ 1,244,381</u>	<u>\$ 4,750,556</u>
<b>Net increase (decrease) in cash and cash equivalents from discontinued operations.....</b>	<b>-</b>	<b>(9,160)</b>
Cash and cash equivalents, beginning of period from discontinued operations.....	-	9,160
Cash and cash equivalents, end of period from discontinued operations.....	<u>\$ -</u>	<u>\$ -</u>

# RESULTS OF OPERATIONS

## 3Q15 VS. 3Q14

(In thousands)  
(Unaudited)

Statements of Operations Data	For the Three Months Ended September 30,		Variance	
	2015	2014	Amount	%
<b>Revenue:</b>				
Subscriber-related revenue.....	\$ 3,704,259	\$ 3,647,850	\$ 56,409	1.5
Equipment sales and other revenue.....	16,641	16,268	373	2.3
Equipment sales, services and other revenue - EchoStar.....	12,665	15,233	(2,568)	(16.9)
Total revenue.....	3,733,565	3,679,351	54,214	1.5
<b>Costs and Expenses:</b>				
Subscriber-related expenses.....	2,182,117	2,132,583	49,534	2.3
% of Subscriber-related revenue.....	58.9%	58.5%		
Satellite and transmission expenses.....	195,468	181,230	14,238	7.9
% of Subscriber-related revenue.....	5.3%	5.0%		
Cost of sales - equipment, services and other .....	18,787	24,240	(5,453)	(22.5)
Subscriber acquisition costs.....	456,622	486,523	(29,901)	(6.1)
General and administrative expenses.....	186,654	196,376	(9,722)	(5.0)
% of Total revenue.....	5.0%	5.3%		
Depreciation and amortization.....	252,197	269,890	(17,693)	(6.6)
Total costs and expenses.....	3,291,845	3,290,842	1,003	0.0
Operating income (loss).....	441,720	388,509	53,211	13.7
<b>Other Income (Expense):</b>				
Interest income.....	3,273	14,109	(10,836)	(76.8)
Interest expense, net of amounts capitalized.....	(142,834)	(143,405)	571	0.4
Other, net.....	28,782	(56,089)	84,871	*
Total other income (expense).....	(110,779)	(185,385)	74,606	40.2
Income (loss) before income taxes.....	330,941	203,124	127,817	62.9
Income tax (provision) benefit, net.....	(128,331)	(60,089)	(68,242)	*
<b>Effective tax rate .....</b>	<b>38.8%</b>	<b>29.6%</b>		
Net income (loss).....	202,610	143,035	59,575	41.7
Less: Net income (loss) attributable to noncontrolling interests, net of tax.....	6,131	(2,484)	8,615	*
Net income (loss) attributable to DISH Network.....	\$ 196,479	\$ 145,519	\$ 50,960	35.0
<b>Other Data:</b>				
Pay-TV subscribers, as of period end (in millions).....	13.909	14.041	(0.132)	(0.9)
Pay-TV subscriber additions, gross (in millions).....	0.751	0.691	0.060	8.7
Pay-TV subscriber additions, net (in millions).....	(0.023)	(0.012)	(0.011)	(91.7)
Pay-TV average monthly subscriber churn rate ("Pay-TV churn rate").....	1.86%	1.67%	0.19%	11.4
Pay-TV average subscriber acquisition cost per subscriber ("Pay-TV SAC").....	\$ 736	\$ 861	\$ (125)	(14.5)
Pay-TV average monthly revenue per subscriber ("Pay-TV ARPU").....	\$ 86.33	\$ 84.39	\$ 1.94	2.3
Broadband subscribers, as of period end (in millions).....	0.608	0.553	0.055	9.9
Broadband subscriber additions, gross (in millions).....	0.066	0.072	(0.006)	(8.3)
Broadband subscriber additions, net (in millions).....	0.013	0.028	(0.015)	(53.6)
EBITDA.....	\$ 716,568	\$ 604,794	\$ 111,774	18.5

\* Percentage is not meaningful.

# 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, including its annual report on Form 10-K for the year ended December 31, 2014 and its quarterly reports on Form 10-Q for the quarterly periods ended March 31, 2015, June 30, 2015, and September 30, 2015. 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.