

A satellite with two large blue solar panel arrays and two parabolic antennas is shown in space. The background is a deep blue space with stars and the curved horizon of the Earth.

ECHOSTAR

EchoStar Corporation Investor Overview

August 2018

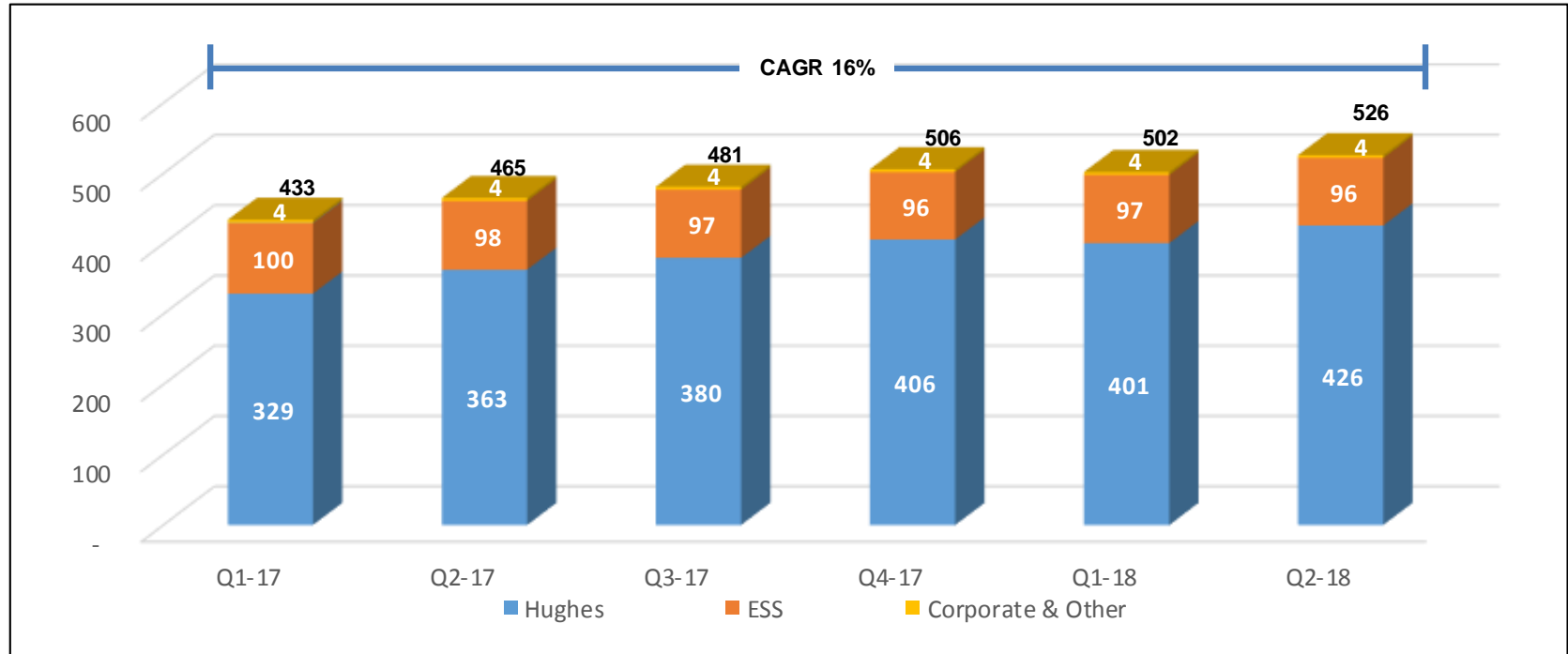
Safe Harbor Statement

This presentation may contain statements that are forward looking, as that term is defined by the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's beliefs as well as assumptions made by, and information currently available to, management. When used in this release, the words "believe," "anticipate," "estimate," "except," "intend," "project," "plans," and similar expressions and the use of future dates are intended to identify forward-looking statements. Although management believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date made. We assume no responsibility for the accuracy of forward-looking statements or information or for updating forward-looking information or statements. These statements are subject to certain risks, uncertainties, and assumptions. See "Risk Factors" in EchoStar's Annual Report on Form 10-K for the year ended December 31, 2017 and Quarterly Report on Form 10-Q for the period ended June 30, 2018 as filed with the Securities and Exchange Commission and in the other documents EchoStar files with the Securities and Exchange Commission from time to time.

Highlights

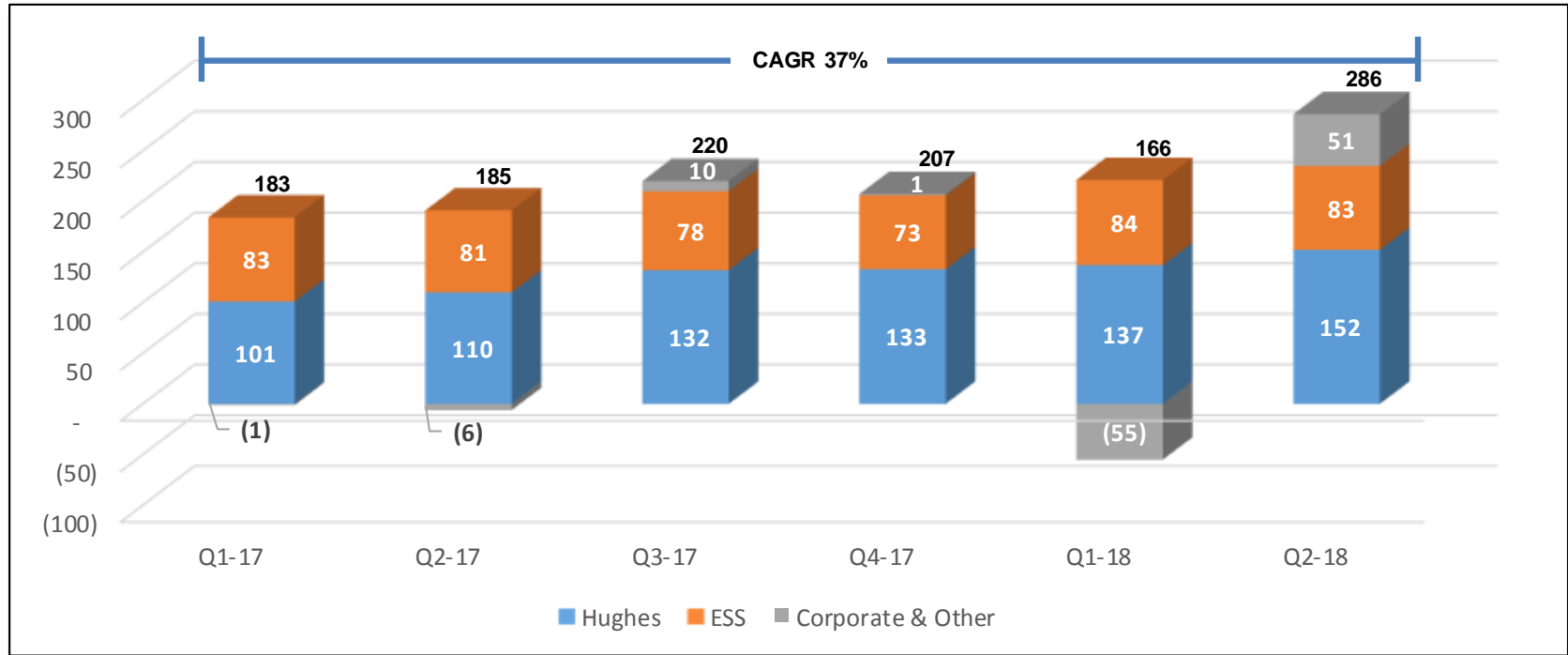
- Consolidated Q2-18 revenue \$526M, up 13% Y/Y
- Consolidated Q2-18 EBITDA \$286M, up 55% Y/Y
 - Excluding net gains (losses) on investments, consolidated EBITDA \$220M, up 20% Y/Y
- Hughes 63W Ka-band hosted payload on Telesat T19V launched successfully on July 22
- Hughes JUPITER™ Aero technology now in use in 900+ aircraft
- MOUs for distribution of MSS enabled services in the EU with major European telecommunications companies

EchoStar Segment Trends: Revenue (\$M)



Revenue growth driven primarily by growth in Hughes consumer business

EchoStar Segment Trends: EBITDA (\$M)



CAGR excluding Corporate & Other is 20%.

EBITDA growth driven by revenue growth and higher margin in consumer business

Liquidity & Leverage: June 30, 2018

in USD millions

	EchoStar Corp.	HSSC Corp.
Cash & Marketable Securities	3,434	2,502
Gross Debt *	3,620	3,620
Net Debt *	186	1,118
Gross Debt to ttm EBITDA	4.1	4.3
Net Debt to ttm EBITDA	0.2	1.3

* Includes Capital Leases

Hughes High-Speed Satellite Internet Service

- Largest satellite Internet service with 69% market share
- 1,298K subscribers in North America, Brazil, and Colombia as of June 30, 2018
- Target markets: \approx 18M unserved and underserved households (US)
- Launched in Brazil in 2016
- Launched in Colombia in 2017
- Launching in Peru in Q4, 2018 and in Ecuador and Chile thereafter
- US nationwide service with 25 Mbps speeds (FCC recognized) plus voice (VoIP)
- Supported by JUPITER 1 (Echo 17), JUPITER 2 (Echo 19), and SPACEWAY® 3 satellites and Eutelsat 65WA and Telesat T 19V (in service Q4-18) hosted payloads
- JUPITER 3/Echo 24 under construction, target launch 2021

HughesNet®



Hughes Managed Networks for Enterprise



- Leading provider of managed network services for large blue chip and medium/small enterprises
- Operating service entities in the US, Europe, India, and Brazil
- Largest developer/supplier of satellite networks and terminals to operators/enterprises globally

- Lottery
- Retail
- Hospitality
- Restaurant
- Finance/banking
- Oil and gas
- Airborne broadband



- Blue chip customer base including XCI/Barrett, IGT, BP, ConocoPhillips, Camelot, Rite Aid, Global Eagle
- Order backlog of \approx \$1.6B as of June 30, 2018

In-Flight Connectivity: Powered by Hughes

Global Eagle Footprint

~900 aircraft flying with Hughes technology



19 Ku-band Satellite Network
Hughes HX Technology

JUPITER Aero Technology, September 2018

Thales US Footprint

Thales – Spirit Airlines and Air Canada Live in Sept 2018



4 Ka-band Satellite Network
JUPITER 1 and 2, AMC 15 and 16
JUPITER Aero Technology

EchoStar Satellite Services

- Broadcast Satellite Services (BSS)
 - Capacity for Direct-to-Home (DTH) service providers
 - DISH and Dish México
- Fixed Satellite Services (FSS)
 - Full and part-time Ku-band transponder capacity
 - Enterprise, broadcast, and government services applications
- Mobile Satellite Services (MSS)
 - Mobile, public safety, and transportation applications

The logo for DISH, featuring the word "dish" in a red, lowercase, sans-serif font with a stylized satellite dish icon above the letter 'i'.The logo for artel, featuring the word "artel" in a blue, lowercase, sans-serif font with a green circular icon to the left. Below the text is the tagline "Connect with Confidence®".The logo for deluxe, featuring the word "deluxe" in a white, lowercase, sans-serif font inside a red circle.The logo for dish Mexico, featuring the word "dish" in a black, lowercase, sans-serif font with a stylized satellite dish icon above the letter 'i', and the word "Mexico" in a smaller black font below it.The logo for Peraton, featuring the word "Peraton" in a blue, lowercase, sans-serif font with a yellow horizontal line above the letter 'a'.The logo for MAINSTREAM DATA, featuring the words "MAINSTREAM DATA" in a blue, uppercase, sans-serif font with a blue wavy line below it.The logo for Sagenet, featuring the word "Sagenet" in a blue, lowercase, sans-serif font with a yellow dot above the letter 'e'.The logo for Sprint, featuring a yellow stylized satellite dish icon above the word "Sprint" in a black, lowercase, sans-serif font.The logo for SES Government Solutions, featuring the letters "SES" in a large, bold, black, uppercase, sans-serif font with a black triangle above the letter 'S', and the words "Government Solutions" in a smaller black font below it.

Other Assets

- EchoStar Mobile licenses for 30 MHz of S-band spectrum to 500M PoPs in Europe
- Dish Mexico – Mexican DTH service provider
 - 49% stake
 - 2.7 million DTH subscribers as of March 31, 2018
- EchoStar 23 flexible Ku-band satellite located at 45° W
- Investments in unconsolidated entities

Looking Ahead

- Continued growth in Hughes consumer business
 - North America
 - Latin/South America
 - Other global opportunities through partnerships and joint ventures
- Expand presence in Hughes enterprise business through
 - Aero Wi-Fi
 - Community Wi-Fi
 - Cellular backhaul
- Broaden EML's distribution base in the EU through MOUs for MSS enabled services with major European communication companies
- EchoStar is well-positioned to be a leading player as the industry evolves and satellite networks converge in the longer term

EchoStar Corporation: Financial Summary

(Dollars in thousands)

	Q1-17	Q2-17	Q3-17	Q4-17	Q1-18	Q2-18
Revenue						
Hughes	329,320	362,762	380,061	405,775	400,818	426,306
ESS	100,326	98,366	97,093	96,459	96,753	95,425
Corporate and other	3,505	3,948	4,079	3,814	4,221	4,226
Total revenue	433,151	465,076	481,233	506,048	501,792	525,957
EBITDA						
Hughes	100,852	110,024	131,817	132,529	136,713	152,134
ESS	83,063	80,465	78,345	73,412	84,150	82,483
Corporate and other	(601)	(5,626)	9,699	598	(55,147)	51,137
Total EBITDA	183,314	184,863	219,861	206,539	165,716	285,754
Net income (loss)	37,352	7,122	35,201	313,814	(21,171)	77,684
Reconciliation of GAAP to non-GAAP measurement						
Net income (loss)	37,352	7,122	35,201	313,814	(21,171)	77,684
Interest income and expense, net	37,105	45,417	43,634	46,465	47,116	42,281
Income tax provision, net	(12)	3,003	6,082	(293,359)	(5,403)	17,802
Depreciation and amortization	115,083	130,034	134,822	142,251	145,554	148,449
Net income from discontinued operations	(6,577)	(531)	654	(2,055)	-	-
Net income attributable to noncontrolling interests	363	(182)	(532)	(577)	(380)	(462)
EBITDA	183,314	184,863	219,861	206,539	165,716	285,754