



## EchoStar Announces Financial Results for the Three and Twelve Months Ended December 31, 2024

February 27, 2025

ENGLEWOOD, Colo., Feb. 27, 2025 /PRNewswire/ -- EchoStar Corporation (NASDAQ: SATS) announced its financial results for the three and twelve months ended December 31, 2024.



### Twelve Months Ended December 31, 2024:

- EchoStar reported 2024 total revenue of \$15.83 billion, compared to \$17.02 billion in 2023. The net decrease in revenue primarily resulted from subscriber declines, most significantly in its Pay-TV segment.
- Net loss attributable to EchoStar in 2024 was \$119.55 million, compared to net loss of \$1.70 billion in 2023. The net loss in 2024 was positively impacted by a noncash gain totaling approximately \$689 million related to our debt exchange offer and the resulting debt extinguishment. The net loss in 2023 was primarily attributable to a noncash impairment to goodwill totaling approximately \$758 million, and an adjustment to the carrying value of the 800 MHz purchase option totaling approximately \$1.8 billion. Excluding the tax affected impact of the noncash adjustments for 2024 and 2023, the 2024 net loss attributable to EchoStar would have been approximately \$664 million and the 2023 net income attributable to EchoStar would have been approximately \$361 million. Diluted loss per share was \$0.44 in 2024, compared to \$6.28 in 2023.
- Consolidated OIBDA totaled \$1.63 billion, compared to \$1.32 billion in 2023. (See OBIDA definition and non-GAAP reconciliation below.)

"Overall, we made improvements in all of our lines of business and achieved our plan of ending the year delivering positive free cashflow," said Hamid Akhavan, CEO and president, EchoStar Corporation. "In addition, we had notable developments in our wireless business. Excluding the impact of ACP, our efforts resulted in consecutive quarter-over-quarter net positive subscriber growth since the first quarter of 2024, and last month the Boost Mobile Network was recognized as the number one mobile network in New York City. These are favorable trends we will work to capitalize on in 2025."

### Three Months Ended December 31, 2024:

- Net Pay-TV subscribers decreased approximately 253,000 in the fourth quarter, compared to a decrease of approximately 314,000 in the year-ago quarter. The company closed the quarter with 7.78 million Pay-TV subscribers including 5.69 million DISH TV subscribers and 2.09 million Sling TV subscribers. This change resulted from the decrease in net DISH TV and net Sling TV subscriber losses due to lower subscriber disconnects in 2024 as a result of the company's emphasis on acquiring higher-quality subscribers.
- Wireless subscribers, excluding Affordable Connectivity Program (ACP) subscribers, increased approximately 105,000 in the fourth quarter. The company closed the fourth quarter with 6.995 Wireless subscribers. On an unadjusted basis Wireless net subscribers increased by approximately 90,000 in the fourth quarter, compared to a net decrease of 123,000 in the year-ago quarter. The net Wireless subscriber additions resulted from a lower Wireless churn rate and higher gross new Wireless subscriber activations compared to the year-ago quarter.
- The company closed the fourth quarter with 883,000 Broadband Satellite subscribers, a decrease of approximately 29,000 in the fourth quarter, compared to a decrease of 59,000 in the year-ago quarter. This decrease in net Broadband Satellite subscriber losses was primarily due to lower subscriber disconnects as a result of the new EchoStar XXIV (Jupiter 3) satellite service launch.

Set forth below is a table highlighting certain of EchoStar's segment results for the three and twelve months ended December 31, 2024 and 2023 (all U.S. GAAP amounts reference results from operations):

For the Three Months Ended  
December 31,

For the Years Ended  
December 31,

|                                                                                                                                   | 2024           | 2023           | 2024        | 2023          |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|-------------|---------------|
|                                                                                                                                   | (in thousands) |                |             |               |
| <b>Revenue</b>                                                                                                                    |                |                |             |               |
|                                                                                                                                   |                |                | \$          |               |
| Pay-TV                                                                                                                            | \$ 2,667,311   | \$ 2,816,787   | 10,688,204  | \$ 11,571,159 |
| Wireless                                                                                                                          | 902,853        | 907,609        | 3,607,983   | 3,732,160     |
| Broadband and Satellite Services                                                                                                  | 412,482        | 449,779        | 1,575,788   | 1,755,559     |
| All Other & Eliminations                                                                                                          | (15,708)       | (11,579)       | (46,459)    | (43,280)      |
|                                                                                                                                   |                |                | \$          |               |
| Total                                                                                                                             | \$ 3,966,938   | \$ 4,162,596   | 15,825,516  | \$ 17,015,598 |
|                                                                                                                                   |                |                | \$          | \$            |
| <b>Net Income (loss) attributable to EchoStar</b>                                                                                 | \$ 335,233     | \$ (2,029,882) | (119,546)   | (1,702,057)   |
| <b>OIBDA</b>                                                                                                                      |                |                |             |               |
|                                                                                                                                   |                |                | \$          |               |
| Pay-TV                                                                                                                            | \$ 800,771     | \$ 809,464     | 2,985,285   | \$ 3,081,102  |
| Wireless                                                                                                                          | (501,728)      | (746,741)      | (1,697,023) | (1,723,924)   |
| Broadband and Satellite Services                                                                                                  | 102,690        | (432,686)      | 341,895     | (39,347)      |
| All Other & Eliminations                                                                                                          | (4,589)        | 161            | (4,034)     | 2,183         |
|                                                                                                                                   |                |                | \$          |               |
| Total                                                                                                                             | \$ 397,144     | \$ (369,802)   | 1,626,123   | \$ 1,320,014  |
| <b>Purchases of property and equipment, net of refunds, (including capitalized interest related to regulatory authorizations)</b> |                |                |             |               |
| Pay-TV                                                                                                                            | \$ 53,198      | \$ 75,212      | \$ 218,473  | \$ 242,736    |
| Wireless                                                                                                                          | 559,333        | 841,522        | 2,065,570   | 3,748,624     |
| Broadband and Satellite Services                                                                                                  | 40,498         | 61,172         | 212,581     | 233,423       |
|                                                                                                                                   |                |                | \$          |               |
| Total                                                                                                                             | \$ 653,029     | \$ 977,906     | 2,496,624   | \$ 4,224,783  |

Reconciliation of GAAP to Non-GAAP Measurement:

| For the Three Months Ended December 31, 2024 | Pay-TV     | Wireless     | Broadband and Satellite Services | Eliminations | Consolidated |
|----------------------------------------------|------------|--------------|----------------------------------|--------------|--------------|
|                                              |            |              | (In thousands)                   |              |              |
| Segment operating income (loss)              | \$ 721,593 | \$ (772,373) | \$ (7,645)                       | \$ (4,265)   | \$ (62,690)  |
| Depreciation and amortization                | 79,178     | 270,645      | 110,335                          | (324)        | 459,834      |
| OIBDA                                        | \$ 800,771 | \$ (501,728) | \$ 102,690                       | \$ (4,589)   | \$ 397,144   |

**For the Three Months Ended December 31, 2023**

|                                 |            |                |              |        |              |
|---------------------------------|------------|----------------|--------------|--------|--------------|
| Segment operating income (loss) | \$ 714,319 | \$ (1,027,013) | \$ (540,152) | \$ 719 | \$ (852,127) |
| Depreciation and amortization   | 95,145     | 280,272        | 107,466      | (558)  | 482,325      |
| OIBDA                           | \$ 809,464 | \$ (746,741)   | \$ (432,686) | \$ 161 | \$ (369,802) |

| For the Year Ended December 31, 2024 | Pay-TV       | Wireless       | Broadband and Satellite Services | Eliminations | Consolidated |
|--------------------------------------|--------------|----------------|----------------------------------|--------------|--------------|
|                                      |              |                | (In thousands)                   |              |              |
| Segment operating income (loss)      | \$ 2,647,954 | \$ (2,831,906) | \$ (117,901)                     | \$ (2,217)   | \$ (304,070) |
| Depreciation and amortization        | 337,331      | 1,134,883      | 459,796                          | (1,817)      | 1,930,193    |
| OIBDA                                | \$ 2,985,285 | \$ (1,697,023) | \$ 341,895                       | \$ (4,034)   | \$ 1,626,123 |

**For the Year Ended December 31, 2023**

|                                 |              |                |              |          |              |
|---------------------------------|--------------|----------------|--------------|----------|--------------|
| Segment operating income (loss) | \$ 2,699,810 | \$ (2,524,553) | \$ (458,609) | \$ 5,443 | \$ (277,909) |
| Depreciation and amortization   | 381,292      | 800,629        | 419,262      | (3,260)  | 1,597,923    |
| OIBDA                           | \$ 3,081,102 | \$ (1,723,924) | \$ (39,347)  | \$ 2,183 | \$ 1,320,014 |

**Note on Use of Non-GAAP Financial Measures**

OIBDA is defined as "Operating income (loss)" plus "Depreciation and amortization."

OIBDA, which is presented by segment above, is a non-GAAP measure reconciled to "Operating income (loss)" and does not purport to be an alternative to operating income (loss) as a measure of operating performance. We believe this measure is useful to management, investors and other users of our financial information in evaluating operating profitability of our business segments on a more variable cost basis as it excludes the depreciation and amortization expenses related primarily to capital expenditures and acquisitions for those business segments, as well as in evaluating operating performance in relation to our competitors.

The consolidated financial statements of EchoStar for the periods ended December 31, 2024, are attached to this press release. Detailed financial data and other information are available in EchoStar's Annual Report on Form 10-K for the period ended December 31, 2024, filed today with the Securities and Exchange Commission.

EchoStar will host a conference call to discuss its earnings on Thursday, February 27, 2025, at 11:00 a.m. Eastern Time. The conference call will be broadcast live in listen-only mode on EchoStar's investor relations website at [ir.echostar.com](http://ir.echostar.com). To attend the call, please dial: (877) 484-6065 (U.S.) or (201) 689-8846. When prompted on dial-in, please utilize the conference ID (13751949) or ask for the "EchoStar Corporation Q4 and Full Year 2024 Earnings Conference Call." Please dial in at least 10 minutes before the call to ensure timely participation.

### About EchoStar Corporation

EchoStar Corporation (Nasdaq: SATS) is a premier provider of technology, networking services, television entertainment and connectivity, offering consumer, enterprise, operator and government solutions worldwide under its EchoStar®, Boost Mobile®, Sling TV, DISH TV, Hughes®, HughesNet®, HughesON™, and JUPITER™ brands. In Europe, EchoStar operates under its EchoStar Mobile Limited subsidiary and in Australia, the company operates as EchoStar Global Australia. For more information, visit [www.echostar.com](http://www.echostar.com) and follow EchoStar on X (Twitter) and LinkedIn.

©2025 EchoStar. Hughes, HughesNet, DISH, and Boost Mobile are registered trademarks of one or more affiliate companies of EchoStar Corp.

### Safe Harbor Statement under the US Private Securities Litigation Reform Act of 1995

This press release 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," "goal," "seek," "estimate," "expect," "intend," "project," "continue," "future," "will," "would," "can," "may," "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 period ended December 31, 2024 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.

#### ECHOSTAR CORPORATION CONSOLIDATED BALANCE SHEETS

(Dollars in thousands, except share amounts)

|                                                                                                      | As of                |                      |
|------------------------------------------------------------------------------------------------------|----------------------|----------------------|
|                                                                                                      | December 31,<br>2024 | December 31,<br>2023 |
| <b>Assets</b>                                                                                        |                      |                      |
| Current Assets:                                                                                      |                      |                      |
| Cash and cash equivalents                                                                            | \$ 4,305,393         | \$ 1,821,376         |
| Current restricted cash and cash equivalents                                                         | 150,898              | —                    |
| Marketable investment securities                                                                     | 1,242,036            | 623,044              |
| Trade accounts receivable, net of allowance for credit losses of \$82,628 and \$74,390, respectively | 1,198,731            | 1,122,139            |
| Inventory                                                                                            | 455,197              | 665,169              |
| Prepays and other assets                                                                             | 655,233              | 644,005              |
| Other current assets                                                                                 | 88,255               | 16,081               |
| Total current assets                                                                                 | 8,095,743            | 4,891,814            |
| Noncurrent Assets:                                                                                   |                      |                      |
| Restricted cash, cash equivalents and marketable investment securities                               | 169,627              | 118,065              |
| Property and equipment, net                                                                          | 9,187,132            | 9,561,834            |

|                                |               |               |
|--------------------------------|---------------|---------------|
| Regulatory authorizations, net | 39,442,166    | 38,572,980    |
| Other investments, net         | 202,327       | 314,370       |
| Operating lease assets         | 3,260,768     | 3,065,448     |
| Intangible assets, net         | 74,939        | 172,892       |
| Other noncurrent assets, net   | 505,985       | 411,491       |
| Total noncurrent assets        | 52,842,944    | 52,217,080    |
| Total assets                   | \$ 60,938,687 | \$ 57,108,894 |

#### Liabilities and Stockholders' Equity (Deficit)

##### Current Liabilities:

|                                                              |            |            |
|--------------------------------------------------------------|------------|------------|
| Trade accounts payable                                       | \$ 740,984 | \$ 774,011 |
| Deferred revenue and other                                   | 650,940    | 754,658    |
| Accrued programming                                          | 1,339,072  | 1,427,762  |
| Accrued interest                                             | 352,499    | 297,678    |
| Other accrued expenses and liabilities                       | 1,804,516  | 1,717,826  |
| Current portion of debt, finance lease and other obligations | 943,029    | 3,046,654  |
| Total current liabilities                                    | 5,831,040  | 8,018,589  |

##### Long-Term Obligations, Net of Current Portion:

|                                                                             |            |            |
|-----------------------------------------------------------------------------|------------|------------|
| Long-term debt, finance lease and other obligations, net of current portion | 25,660,288 | 19,717,266 |
| Deferred tax liabilities, net                                               | 4,988,653  | 5,014,309  |
| Operating lease liabilities                                                 | 3,211,407  | 3,121,307  |
| Long-term deferred revenue and other long-term liabilities                  | 1,002,074  | 849,131    |
| Total long-term obligations, net of current portion                         | 34,862,422 | 28,702,013 |
| Total liabilities                                                           | 40,693,462 | 36,720,602 |

##### Commitments and Contingencies

|                                     |   |         |
|-------------------------------------|---|---------|
| Redeemable noncontrolling interests | — | 438,382 |
|-------------------------------------|---|---------|

##### Stockholders' Equity (Deficit):

|                                                                                                                                                   |               |               |
|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| Class A common stock, \$0.001 par value, 1,600,000,000 shares authorized, 155,048,676 and 140,153,020 shares issued and outstanding, respectively | 155           | 140           |
| Class B common stock, \$0.001 par value, 800,000,000 shares authorized, 131,348,468 shares issued and outstanding                                 | 131           | 131           |
| Additional paid-in capital                                                                                                                        | 8,768,360     | 8,301,979     |
| Accumulated other comprehensive income (loss)                                                                                                     | (195,711)     | (160,056)     |
| Accumulated earnings (deficit)                                                                                                                    | 11,618,437    | 11,737,983    |
| Total EchoStar stockholders' equity (deficit)                                                                                                     | 20,191,372    | 19,880,177    |
| Noncontrolling interests                                                                                                                          | 53,853        | 69,733        |
| Total stockholders' equity (deficit)                                                                                                              | 20,245,225    | 19,949,910    |
| Total liabilities and stockholders' equity (deficit)                                                                                              | \$ 60,938,687 | \$ 57,108,894 |

#### ECHOSTAR CORPORATION CONSOLIDATED STATEMENTS OF OPERATIONS (Dollars in thousands, except per share amounts)

|                                                                         | For the Years Ended December 31, |               |               |
|-------------------------------------------------------------------------|----------------------------------|---------------|---------------|
|                                                                         | 2024                             | 2023          | 2022          |
| <b>Revenue:</b>                                                         |                                  |               |               |
| Service revenue                                                         | \$ 14,956,126                    | \$ 16,145,763 | \$ 17,596,265 |
| Equipment sales and other revenue                                       | 869,390                          | 869,835       | 1,037,981     |
| Total revenue                                                           | 15,825,516                       | 17,015,598    | 18,634,246    |
| <b>Costs and Expenses (exclusive of depreciation and amortization):</b> |                                  |               |               |
| Cost of services                                                        | 10,135,622                       | 9,510,427     | 10,111,341    |
| Cost of sales - equipment and other                                     | 1,636,955                        | 2,434,904     | 2,099,136     |
| Selling, general and administrative expenses                            | 2,426,816                        | 2,989,154     | 3,015,325     |
| Depreciation and amortization                                           | 1,930,193                        | 1,597,923     | 1,174,895     |
| Impairment of long-lived assets and goodwill                            | —                                | 761,099       | 711           |
| Total costs and expenses                                                | 16,129,586                       | 17,293,507    | 16,401,408    |
| Operating income (loss)                                                 | (304,070)                        | (277,909)     | 2,232,838     |

**Other Income (Expense):**

|                                                                              |              |                |              |
|------------------------------------------------------------------------------|--------------|----------------|--------------|
| Interest income, net                                                         | 116,625      | 207,374        | 93,240       |
| Interest expense, net of amounts capitalized                                 | (481,622)    | (90,357)       | (79,217)     |
| Other, net                                                                   | 593,497      | (1,770,792)    | 1,088,441    |
| Total other income (expense)                                                 | 228,500      | (1,653,775)    | 1,102,464    |
| Income (loss) before income taxes                                            | (75,570)     | (1,931,684)    | 3,335,302    |
| Income tax (provision) benefit, net                                          | (48,945)     | 296,860        | (798,410)    |
| Net income (loss)                                                            | (124,515)    | (1,634,824)    | 2,536,892    |
| Less: Net income (loss) attributable to noncontrolling interests, net of tax | (4,969)      | 67,233         | 59,172       |
| Net income (loss) attributable to EchoStar                                   | \$ (119,546) | \$ (1,702,057) | \$ 2,477,720 |

**Weighted-average common shares outstanding - Class A and B common stock:**

|         |         |         |         |
|---------|---------|---------|---------|
| Basic   | 274,079 | 270,842 | 270,102 |
| Diluted | 274,079 | 270,842 | 307,733 |

**Earnings per share - Class A and B common stock:**

|                                                              |           |           |         |
|--------------------------------------------------------------|-----------|-----------|---------|
| Basic net income (loss) per share attributable to EchoStar   | \$ (0.44) | \$ (6.28) | \$ 9.17 |
| Diluted net income (loss) per share attributable to EchoStar | \$ (0.44) | \$ (6.28) | \$ 8.05 |

**ECHOSTAR CORPORATION**  
**CONSOLIDATED STATEMENTS OF CASH**  
**FLows**  
(In thousands)

|                                                                                                | <b>For the Years Ended December 31,</b> |                  |                  |
|------------------------------------------------------------------------------------------------|-----------------------------------------|------------------|------------------|
|                                                                                                | <b>2024</b>                             | <b>2023</b>      | <b>2022</b>      |
| <b>Cash Flows From Operating Activities:</b>                                                   |                                         |                  |                  |
| Net income (loss)                                                                              | \$ (124,515)                            | \$ (1,634,824)   | \$ 2,536,892     |
| <i>Adjustments to reconcile net income (loss) to net cash flows from operating activities:</i> |                                         |                  |                  |
| Depreciation and amortization                                                                  | 1,930,193                               | 1,597,923        | 1,174,895        |
| Impairment of long-lived assets and goodwill                                                   | —                                       | 761,099          | 711              |
| Realized and unrealized losses (gains) on investments, impairments and other                   | 73,217                                  | (46,888)         | (72,371)         |
| Realized and unrealized losses (gains) on derivatives                                          | —                                       | 1,693,387        | (1,015,387)      |
| Liberty Puerto Rico Asset Sale losses (gains)                                                  | (50,418)                                | —                | —                |
| EchoStar Exchange Offers debt extinguishment losses (gains)                                    | (688,661)                               | —                | —                |
| Non-cash, stock-based compensation                                                             | 36,383                                  | 51,514           | 82,994           |
| Deferred tax expense (benefit)                                                                 | 28,281                                  | (337,222)        | 729,587          |
| Equity in (earnings) losses of affiliates                                                      | 73,451                                  | 8,099            | 3,087            |
| Changes in allowance for credit losses                                                         | 8,238                                   | 14,600           | 6,590            |
| Change in long-term deferred revenue and other long-term liabilities                           | 12,555                                  | 15,825           | 83,453           |
| Other, net                                                                                     | 183,775                                 | 158,284          | 250,697          |
| Changes in current assets and current liabilities:                                             |                                         |                  |                  |
| Trade accounts receivable                                                                      | (171,365)                               | 20,622           | (74,812)         |
| Prepaid and accrued income taxes                                                               | 43,430                                  | 15,836           | (36,115)         |
| Inventory                                                                                      | 189,648                                 | (37,981)         | 16,200           |
| Other current assets                                                                           | (54,039)                                | (40,290)         | 21,737           |
| Trade accounts payable                                                                         | 108,982                                 | 4,108            | 90,721           |
| Deferred revenue and other                                                                     | (103,718)                               | (78,555)         | (71,709)         |
| Accrued programming and other accrued expenses                                                 | (242,740)                               | 267,110          | (105,980)        |
| <b>Net cash flows from operating activities</b>                                                | <b>1,252,697</b>                        | <b>2,432,647</b> | <b>3,621,190</b> |
| <b>Cash Flows From Investing Activities:</b>                                                   |                                         |                  |                  |
| Purchases of marketable investment securities                                                  | (1,253,543)                             | (2,407,546)      | (1,965,859)      |
| Sales and maturities of marketable investment securities                                       | 573,031                                 | 3,710,544        | 4,159,830        |
| Purchases of property and equipment                                                            | (1,544,877)                             | (3,100,921)      | (3,050,472)      |
| Refunds and other receipts of purchases of property and equipment                              | —                                       | 38,611           | —                |
| Capitalized interest related to regulatory authorizations                                      | (951,747)                               | (1,162,473)      | (984,309)        |
| Proceeds from other debt investments                                                           | —                                       | 148,448          | —                |
| Purchases of regulatory authorizations, including deposits                                     | (1,104)                                 | (2,009)          | (7,206,865)      |
| Sale of assets to CONX                                                                         | 26,719                                  | —                | —                |
| Liberty Puerto Rico Asset Sale                                                                 | 95,435                                  | —                | —                |

|                                                                                                                  |                     |                     |                     |
|------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|---------------------|
| Other, net                                                                                                       | 7,736               | (33,386)            | (11,900)            |
| <b>Net cash flows from investing activities</b>                                                                  | <b>(3,048,350)</b>  | <b>(2,808,732)</b>  | <b>(9,059,575)</b>  |
| <b>Cash Flows From Financing Activities:</b>                                                                     |                     |                     |                     |
| Repayment of long-term debt, finance lease and other obligations                                                 | (108,961)           | (121,981)           | (86,229)            |
| Redemption and repurchases of convertible and senior notes                                                       | (2,933,714)         | (1,643,469)         | (2,056,821)         |
| Proceeds from issuance of senior notes                                                                           | 5,386,000           | 1,500,000           | 2,000,000           |
| Debt issuance costs and debt (discount) premium                                                                  | (182,279)           | 21,635              | (51,121)            |
| Proceeds from issuance of PIPE Shares                                                                            | 400,000             | —                   | —                   |
| Proceeds from New DISH DBS Financing                                                                             | 2,500,000           | —                   | —                   |
| Debt issuance costs and debt (discount) premium from New DISH DBS Financing                                      | (134,510)           | —                   | —                   |
| Early debt extinguishment gains (losses) of convertible and senior notes                                         | —                   | 73,024              | —                   |
| Net proceeds from Class A common stock options exercised and stock issued under the Employee Stock Purchase Plan | 4,192               | 10,598              | 27,438              |
| Purchase of SNR Management's ownership interest in SNR HoldCo                                                    | (441,998)           | —                   | —                   |
| Purchase of Northstar Manager, LLC's ownership interest in Northstar Spectrum                                    | —                   | (109,432)           | —                   |
| Treasury share repurchase                                                                                        | —                   | —                   | (89,303)            |
| Other, net                                                                                                       | (5,153)             | (7,496)             | (18,413)            |
| <b>Net cash flows from financing activities</b>                                                                  | <b>4,483,577</b>    | <b>(277,121)</b>    | <b>(274,449)</b>    |
| Effect of exchange rates on cash and cash equivalents                                                            | (5,721)             | 3,004               | (2,306)             |
| <b>Net increase (decrease) in cash, cash equivalents, restricted cash and cash equivalents</b>                   | <b>2,682,203</b>    | <b>(650,202)</b>    | <b>(5,715,140)</b>  |
| Cash, cash equivalents, restricted cash and cash equivalents, beginning of period                                | 1,911,601           | 2,561,803           | 8,276,943           |
| Cash, cash equivalents, restricted cash and cash equivalents, end of period                                      | <u>\$ 4,593,804</u> | <u>\$ 1,911,601</u> | <u>\$ 2,561,803</u> |

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/echo-star-announces-financial-results-for-the-three-and-twelve-months-ended-december-31-2024-302386835.html>

SOURCE EchoStar Corporation

Media contact: [news@dish.com](mailto:news@dish.com)