



DISH DBS Corporation and Subsidiaries Initiate Prepackaged Restructuring to Facilitate Early Repayment of DISH DBS Debt and to Complete the Transition of the DISH Wireless Business

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With widespread creditor support, DISH DBS and DISH Wireless move forward with a comprehensive agreement to pay down debt early, providing enhanced strategic flexibility for future initiatives without impacting operations or customers.

ENGLEWOOD, Colo., June 30, 2026 (GLOBE NEWSWIRE) -- DISH DBS Corporation ("DISH DBS") and certain subsidiaries, including DISH Wireless L.L.C. and its subsidiaries (collectively, "DISH Wireless," and together with DISH DBS, the "Filing Entities"), today announced that they have filed chapter 11 cases (the "Cases") to seek confirmation of a "prepackaged" joint chapter 11 plan (the "Plan"). The Plan implements the terms of the previously announced Restructuring Support Agreement [signed on March 19, 2026](#), as amended, modified, or supplemented (the "RSA"). Holders of more than 88% of DISH DBS's secured and unsecured notes, who also hold more than \$8.8 billion of DISH Wireless debt, have signed the RSA and have agreed to support the Plan. As a result, the Filing Entities anticipate that all classes of claims will vote to accept, or be deemed to have accepted, the Plan.

The Plan, which remains subject to Court approval, will position the Filing Entities and their affiliates (collectively with EchoStar and other subsidiaries of EchoStar, the "Company") for long-term success and facilitate the completion of the orderly transition of the DISH Wireless business that was initiated after the sale of spectrum licenses announced in August and September 2025. The Cases were commenced in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

Key Takeaways

- **Rationale:** Implementing the Plan will enable DISH DBS to pay off debt early with no penalty, allow the Company to focus on its ongoing operations, and provide the Company more strategic flexibility for future initiatives.
- **Timeline:** The Plan is expected to move swiftly without impacting the Company's active operations. The Filing Entities are targeting emergence from chapter 11 before the end of Q3 2026.
- **Impact:** EchoStar's brands, customers, operations, and employees will not be affected. As a result of the restructuring, the Company will emerge stronger and better able to take advantage of future opportunities.
- **DISH Wireless:** The transition of DISH Wireless will be completed in an orderly and expedited manner. All allowed claims against it will be liquidated and entitled to receive distributions from the proceeds of the sale of its assets.
- **FCC Escrow Trust Fund:** Holders of qualifying claims incurred with respect to the decommissioning of the DISH Wireless 5G network will also have the right to recover from the \$2.4 billion fund separately ordered by the FCC to be established by EchoStar (the "Fund") upon the closing of the previously announced spectrum sale to AT&T (the "AT&T Transaction"). Any such claim in an amount less than \$100,000 has been prioritized by the FCC and is secured by the Fund.

"EchoStar has been at the forefront of telecommunications for over 45 years, and these steps will position the business for an even stronger future," said Charlie Ergen, co-founder and Chairman. "We are operating as usual throughout this process, delivering the same high-quality services that our customers expect. I want to thank our team members for their relentless focus and our customers and partners for their continued support."

Maintaining Business as Usual

The filing and prosecution of the Cases will not impact DISH TV, Sling TV, or their active operations and employees. EchoStar Corporation, Hughes Satellite Systems Corporation, and the entities that operate the Company's Boost Mobile and Gen Mobile brands are not included in the Cases, and these filings will have no impact on the customers, operations, employees, or financings of these entities.

DISH DBS is seeking Court approval of an "all-trade" motion that will allow it to make timely payments to vendors, suppliers, partners, retailers, and other trade creditors that provide goods and services to DISH DBS and its Pay TV subsidiaries under existing contractual terms for goods delivered and services performed both before and after the filing. The Filing Entities are also seeking approval of various customary "first-day" motions from the Court to enable them to continue to operate their businesses in the ordinary course during the pendency of the Cases and to move forward with the timely confirmation of their "prepackaged" Plan.

Prepackaged Restructuring Transaction

DISH DBS, through certain subsidiaries, operates the Pay TV business, while DISH Wireless and its subsidiaries formerly operated a facilities-based 5G wireless network. Although the chapter 11 filings of DISH DBS and DISH Wireless are proposed to be jointly administered for procedural purposes and the Plan is a joint plan for all of the Filing Entities, their assets and liabilities will remain separate. The solicitation of votes on the Plan, which was negotiated with, and agreed to by, holders of the vast majority of the Filing Entities' creditors, commenced prior to the filing of the Cases. This advance planning provides the Filing Entities with a pathway to make the Plan binding on their remaining creditors and to move swiftly and efficiently through the chapter 11 process.

The Cases were filed today because, due to unforeseen delays, the AT&T Transaction has not yet closed. The RSA provides that, upon the final consummation of certain transactions contemplated by the RSA, EchoStar will, among other things, cause DNC to pay in full all amounts owed to DISH DBS under Tranche B of its 2021 Intercompany Loan (the "Tranche B Loan"), and that DISH DBS will, in turn, use the proceeds to, among other things, pay in full and retire its \$2.0 billion of 7.75% senior secured notes due on July 1, 2026 (the "July 1 Notes"). Payment of the Tranche B Loan to DISH DBS is to be funded from the \$20.25 billion of net proceeds to be paid by AT&T upon the closing of the AT&T Transaction. As a result of the delayed closing of the AT&T Transaction, DISH DBS does not currently have sufficient liquidity to repay the July 1 Notes while continuing to pay its ordinary course obligations. All amounts owed under the July 1 Notes will be paid in full in cash as promptly as possible after closing of the AT&T Transaction or on the effective date of the Plan.

DISH Wireless to Complete Transition and to Dispose of Remaining Assets

The filing will permit DISH Wireless and its subsidiaries to complete the transition of their business and dispose of their remaining assets in an orderly and expedited manner. The chapter 11 process will provide a forum for the determination of all claims against DISH Wireless and the distribution of proceeds from the sale of its remaining assets.

This follows unforeseeable regulatory actions that necessitated the Company's sale of key wireless spectrum licenses and the decommissioning of the facilities-based 5G network operated by DISH Wireless with that spectrum. In its approval order for the AT&T Transaction and the SpaceX transaction, the FCC required EchoStar to establish the \$2.4 billion Fund upon the closing of the AT&T Transaction to address qualified claims from creditors related to the shutdown of the DISH Wireless 5G network. The FCC structured the Fund to prioritize claims of \$100,000 or less and to "[encourage] the resolution of outstanding claims" against DISH Wireless.

Today's filing will not impact the establishment of the Fund. The Fund will be administered outside of the restructuring proceeding, although holders of qualifying claims in the chapter 11 proceeding can seek to recover on such claims from the Fund in accordance with the FCC-approved Fund agreement between EchoStar and the Fund Trustee. That agreement can be found here: <https://www.fcc.gov/ecfs/document/26109942496/1>

Advisors

White & Case LLP is serving as legal counsel to the Filing Entities, and FTI Consulting, Inc. is serving as financial advisor to the Filing Entities.

Additional Information

Court filings and other information regarding the case can be found at <https://dm.epiq11.com/DBS> or by contacting Epiq Corporate Restructuring, the noticing and claims agent, at (888) 873-0758 (for toll-free U.S. calls) or +1 (971) 414-3498 (for international calls). Please note that these resources are for information about the restructuring process only; all other customer service and support infrastructure and contact information for the Company remains active and operational.

About DISH DBS Corporation

DISH DBS Corporation connects millions of consumers to the news, sports, and entertainment they love. As an indirect subsidiary of EchoStar Corporation (NASDAQ: ECHO), DISH DBS, through its operating subsidiaries, provides top-tier pay-TV services across the United States. Its robust portfolio of entertainment brands includes DISH TV, a pioneer in direct-to-home satellite television, and Sling TV, an innovative live streaming TV service offering flexibility and value to modern viewers. Together, the DISH DBS family of companies is committed to delivering unmatched technology, value, and customer service.

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