



April 2013

# Safe Harbor

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## 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 (the "SEC"), including its annual report on Form 10-K for the year ended December 31, 2012. Risks and uncertainties relating to the proposed transaction include, without limitation, the risks that: Sprint Nextel Corporation will not enter into any definitive agreement with DISH Network Corporation or the terms of any definitive agreement will be materially different from those described above; the parties will not obtain the requisite financing or regulatory approval for the proposed transaction; the proposed transaction will not be consummated for any other reason; management's attention will be diverted from ongoing business operations; and the anticipated benefits of the transaction will not be realized. 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.

## Additional Information About the Proposed Transaction and Where to Find It

This communication relates to a business combination transaction with Sprint Nextel Corporation proposed by DISH Network Corporation, which may become the subject of a registration statement filed with the SEC. This communication is not a substitute for the joint proxy statement/prospectus that DISH Network Corporation and Sprint Nextel Corporation would file with the SEC if any agreement is reached or any other documents that DISH Network Corporation or Sprint Nextel Corporation may send to shareholders in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND ALL OTHER RELEVANT DOCUMENTS IF, AND WHEN, THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. All such documents, if filed, would be available free of charge at the SEC's website (<http://www.sec.gov>). In addition, investors and security holders may obtain free copies of such documents filed by DISH Network Corporation with the SEC by directing a request to: DISH Network Corporation, 9601 S. Meridian Boulevard, Englewood, Colorado 80112, Attention: Investor Relations. This communication shall not constitute an offer to buy or solicitation of an offer to sell any securities, nor shall there be any sale of securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

## Participants

DISH Network Corporation and its directors and executive officers may be deemed, under the rules of the SEC, to be participants in any solicitation of shareholders of DISH Network Corporation or Sprint Nextel Corporation in connection with the proposed transaction. Investors and security holders may obtain information regarding the names, affiliations and interests of the directors and executive officers of DISH Network Corporation in its annual report on Form 10-K for the year ended December 31, 2012, which was filed with the SEC on February 20, 2013, and its proxy statement for the 2013 annual meeting of shareholders, which was filed with the SEC on March 22, 2013. These documents can be obtained free of charge at the SEC's website (<http://www.sec.gov>) and from Investor Relations at DISH Network Corporation at the address set forth above. Additional information regarding the interests of these participants will also be included in any proxy statement/prospectus and other relevant documents to be filed with the SEC in connection with the proposed transaction when they become available.

# Agenda

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**Vision**

**Combination Opportunities**

**DISH – A History of Success**

**The Future**

# Vision Becomes Reality



## Rapidly Evolving Landscape

- Data demand outpacing network capacity
  - Networks will be overloaded and costly for consumers
- Consumers and businesses demand:
  - Capacity and speed
  - Ubiquitous access to all devices
  - Video capability
  - In-home / out-of-home coverage

## One Company Uniquely Positioned

- Connectivity across all platforms
- Unparalleled capacity
- Exceptional scale and efficiencies
- Outstanding investment opportunity

## One-of-a-Kind Company

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# Superior Proposal

	SoftBank	dish	
<b>Superior Company</b>	More Spectrum	None	
	More EBITDA	None	
	More Subscribers	None	
<b>Superior Financial Profile</b>	Cost Synergies	?	
	Revenue Growth	?	
	Capex Savings	?	
<b>Superior Offer</b>	Offer	45 MHz	
	Cash Offer	\$2.9 bn	
	Stock	14.2 mm	
	PF Ownership	\$11 bn NPV	
		\$24 bn NPV	
	\$2 bn NPV		
	\$37 bn NPV		
	Per Share	Per Share	Total
	\$6.22	\$7.00	\$25.5 bn
	\$4.03	\$4.76	\$17.3 bn
	\$2.19	\$2.24	\$8.2 bn
	30% of Sprint	32% of dish Sprint	

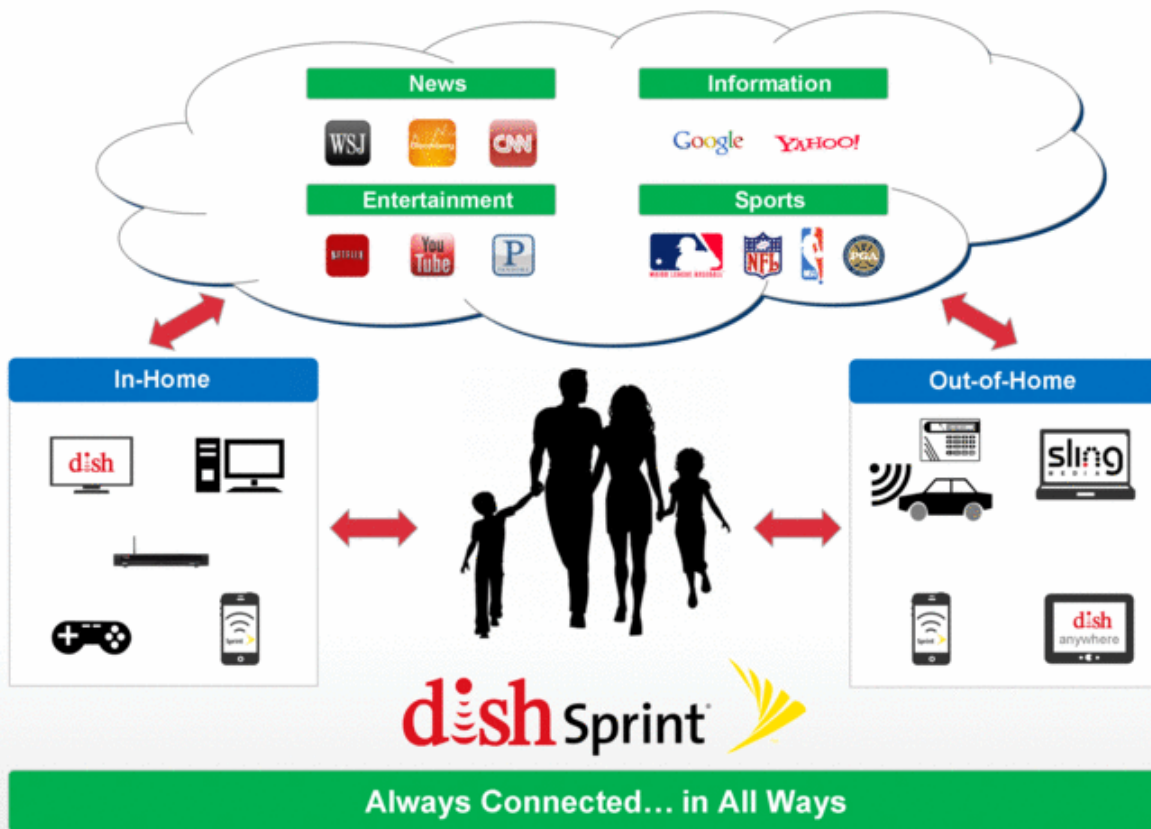
## Creating and Sharing Superior Shareholder Value

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# Vision

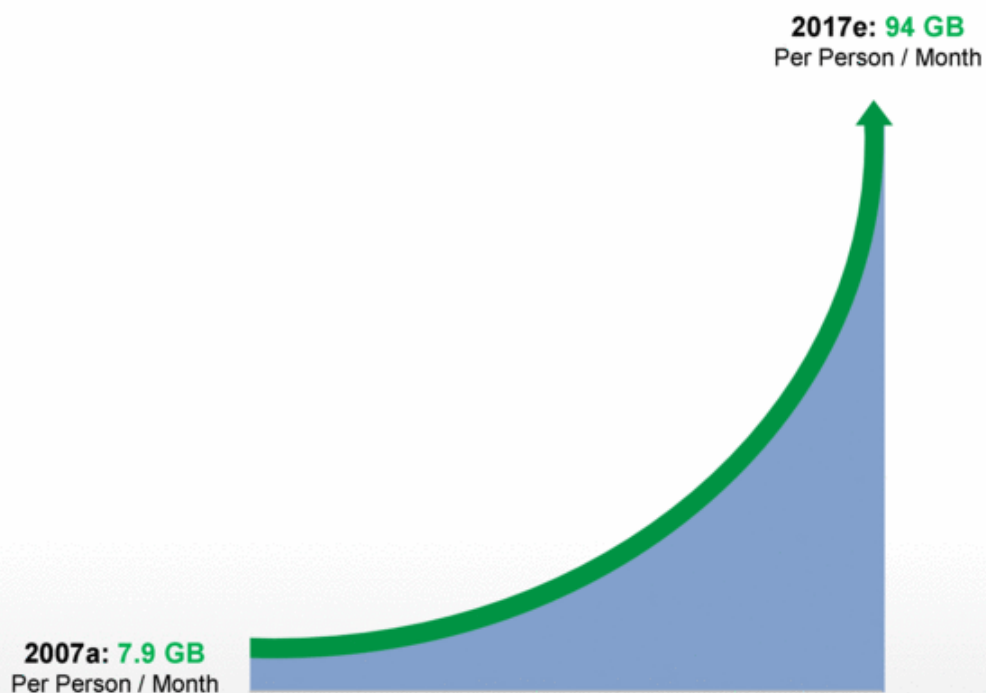
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# Universally Connected



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# Data Traffic Exploding



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# Video Centric Explosion: The Perfect Storm



**Screens Getting Larger**



**2.2" Display**  
2005 Motorola Razr V3i™



**3.5" Display**  
2007 Apple iPhone™



**5.0" Display**  
2013 Samsung Galaxy IV™

**Tablets More Accessible**



**2010a: 10mm in Use**  
Apple iPad™







**2013e: 51mm in Use**  
Apple iPad™, Amazon Kindle™, Samsung Galaxy™, Nook™, Microsoft Surface™ and others

**Addressing the Evolving Consumer**

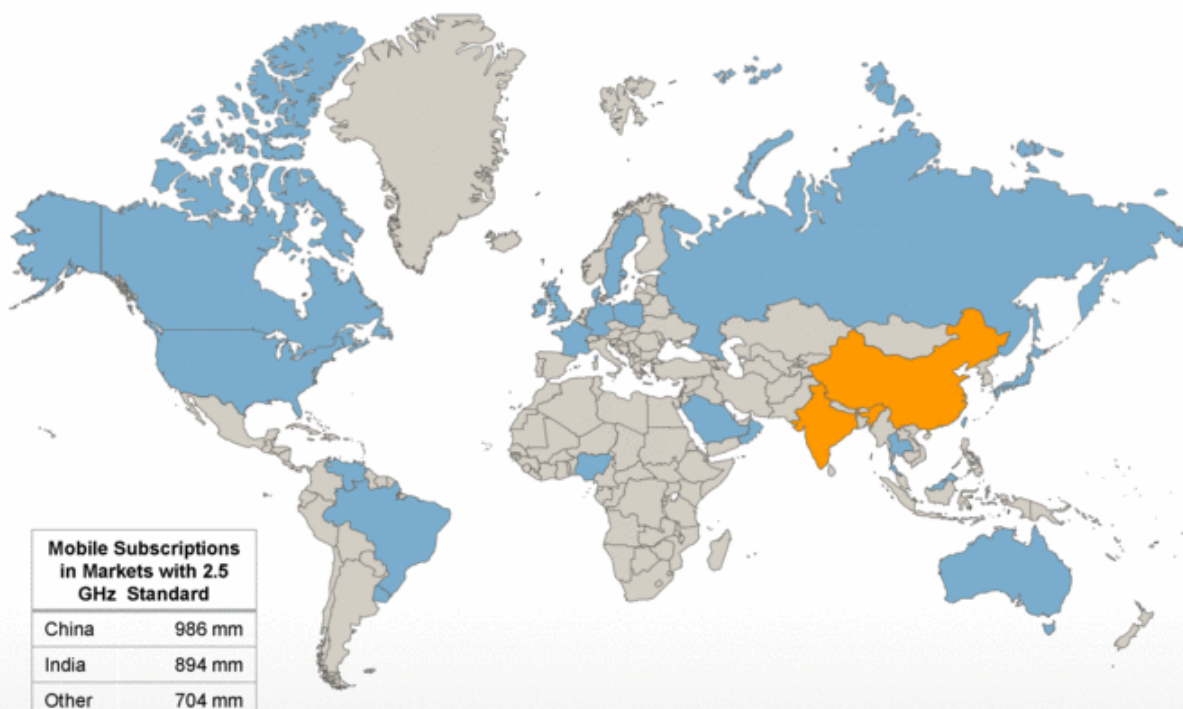
Source: Forrester Research and company websites.

# Comprehensive Spectrum Portfolio

<b>High Band</b> > 2.2 GHz	Use	<ul style="list-style-type: none"> <li>· Urban overflow capacity</li> <li>· Fixed broadband</li> </ul>
	Advantage	<ul style="list-style-type: none"> <li>· <b>Worldwide standard and scale</b></li> <li>· <b>Frequency reuse</b></li> <li>· Global roaming</li> <li>· Spectrum depth</li> </ul>
<b>Mid Band</b> 1.0 - 2.2 GHz	Use	<ul style="list-style-type: none"> <li>· Core expansion</li> </ul>
	Advantage	<ul style="list-style-type: none"> <li>· Unencumbered "beach-front property"</li> <li>· Large contiguous block</li> </ul>
<b>Low Band</b> < 1.0 GHz	Use	<ul style="list-style-type: none"> <li>· Core capacity</li> <li>· Broadcast mobile video</li> </ul>
	Advantage	<ul style="list-style-type: none"> <li>· Broad coverage</li> <li>· Superior propagation</li> </ul>



# Globally Adopted Standard



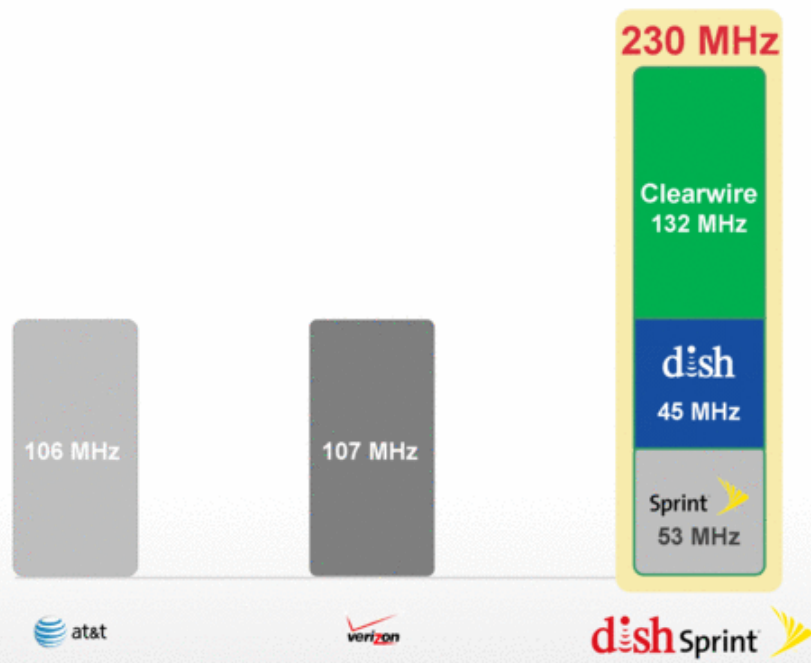
LTE TDD Deployments in Color

**Global Scale = Low Cost Devices**

Source: World Bank and Wall Street Research.

# Uniquely Positioned

## Spectrum Holdings



Source: FCC.

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## Complete Owned & Operated Nationwide Solution

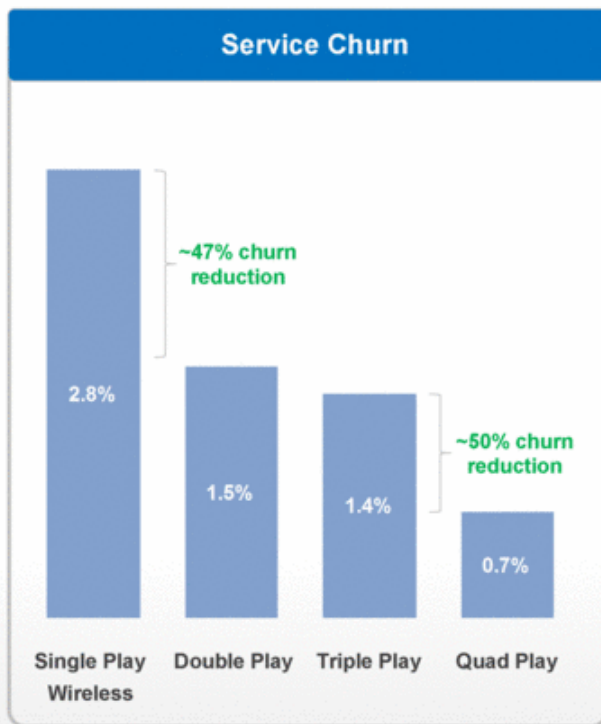
		at&t	verizon	Comcast	DIRECTV	dish	Sprint	dish Sprint
In-Home	Video	Regional	Regional	Regional	✓	Hopper	✗	✓
	Broadband	Regional	Regional	Regional	✗	dish <sub>NET</sub>	✗	✓
	Voice	✓	✓	Regional	✗	✗	✓	✓
Out-of-Home	Video	✗	✗	✗	✗	Hopper <sub>sling</sub>	✗	✓
	Broadband	✓	✓	✗	✗	✗	✓	✓
	Voice	✓	✓	✗	✗	✗	✓	✓

Significant Market Share Opportunity

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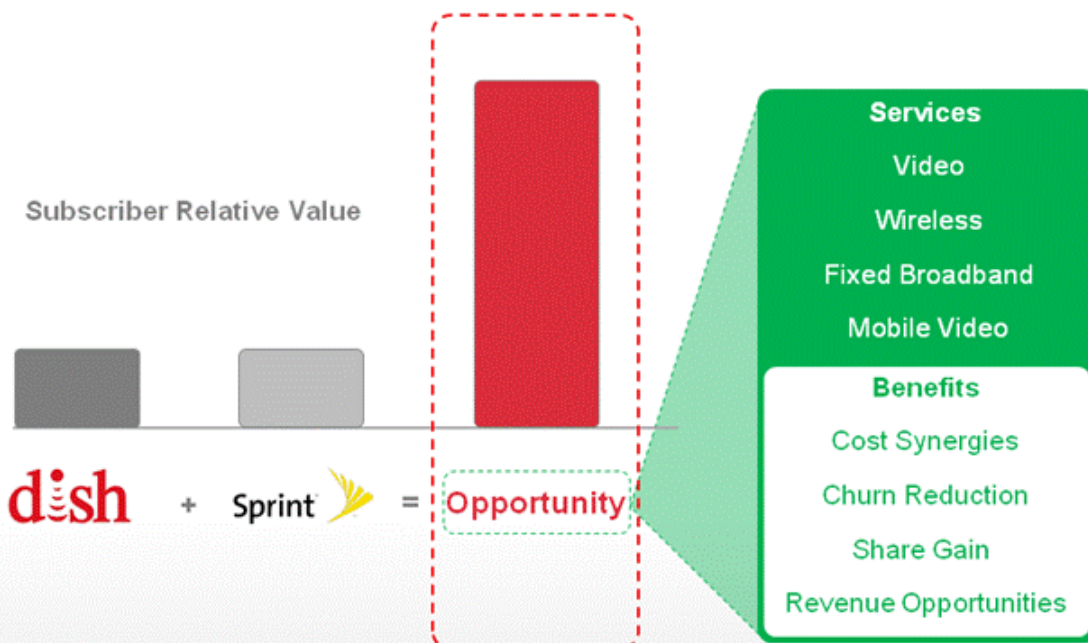


# Integrated Experience Drives Value



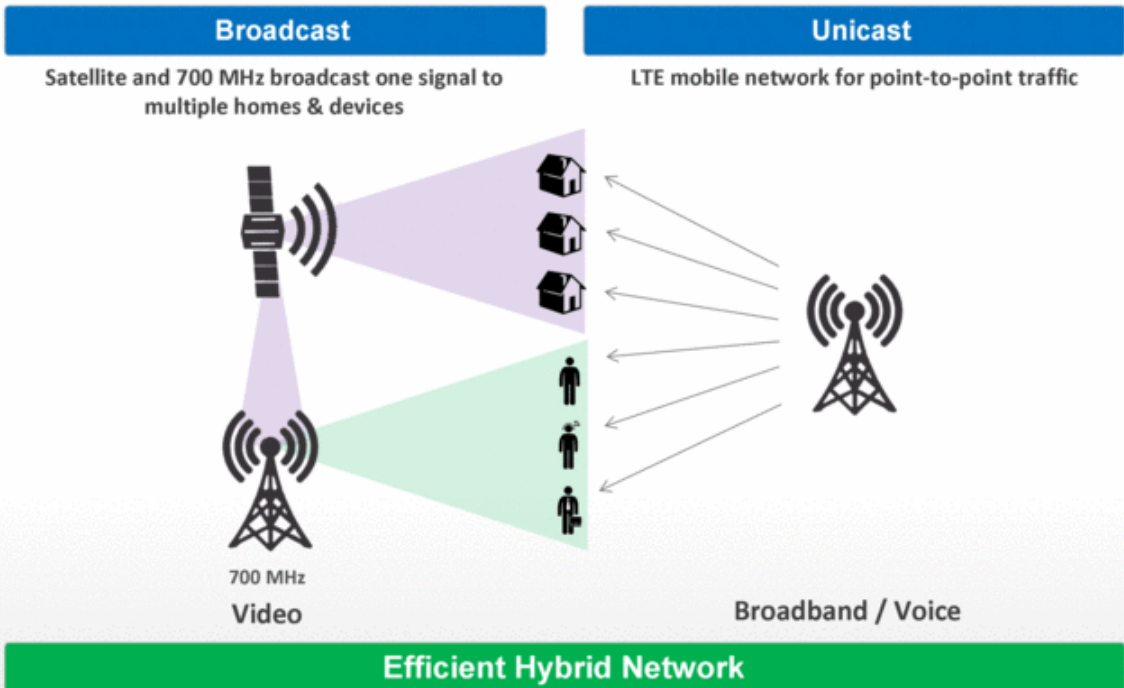
Sources: 2012 IDC, Solon & Co., Virgin Media.

# Multi-Product Customers Drive Significant Value



Unique Offer Others Can't Match

# Meeting the Video Demand Challenge



# Vision Becomes Reality

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DISH Network Q1 Earnings Call  
May 2, 2011

*"We're utilizing what I call the Seinfeld strategy... there are a lot of things that happen in the first 28 minutes [of the show]... but it seemed to all come together in the last couple of minutes. In terms of where we're going strategically, you'll have to just wait and see when it all comes together."*

*Charlie Ergen, Chairman*

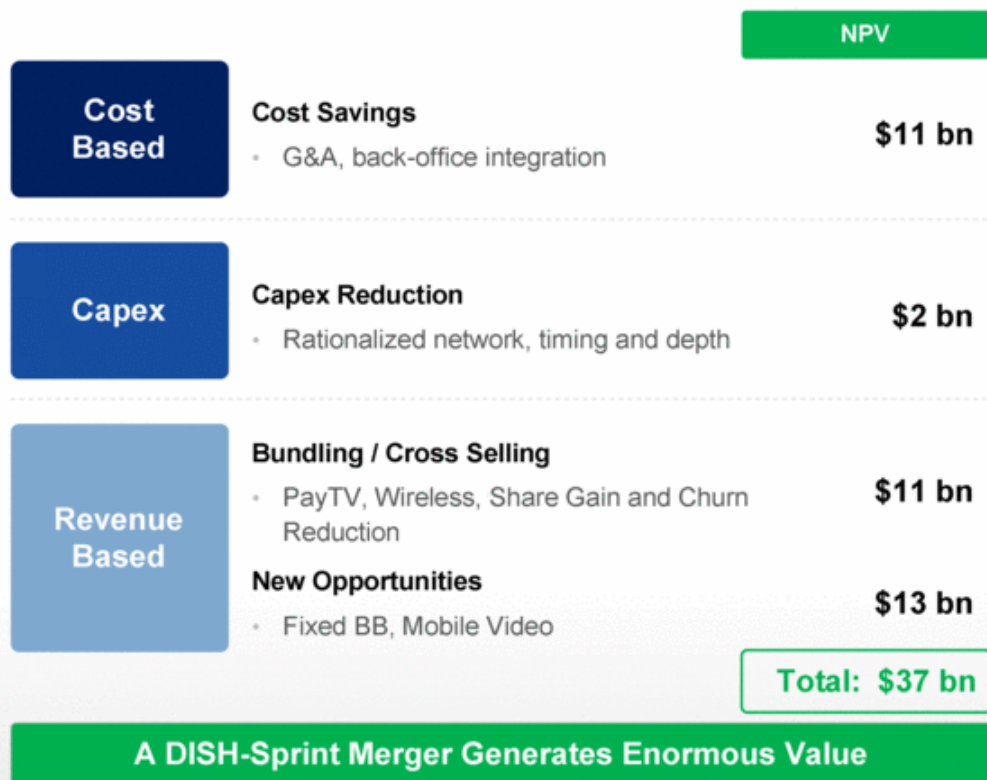
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## Combination Opportunities

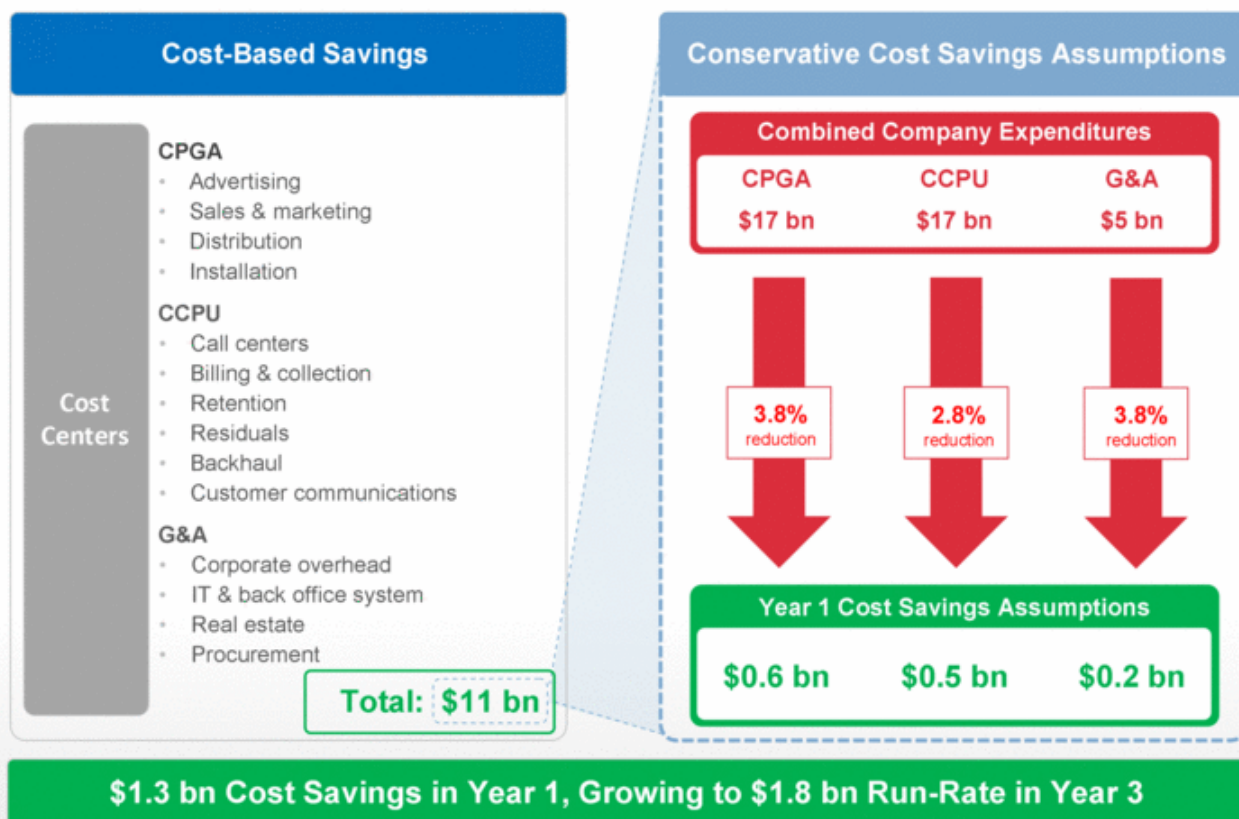
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# Substantial Synergy Opportunity



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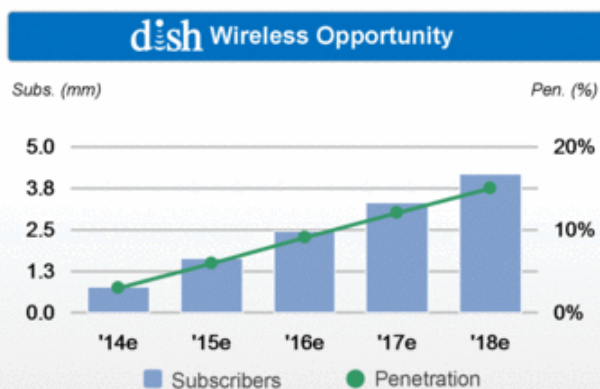
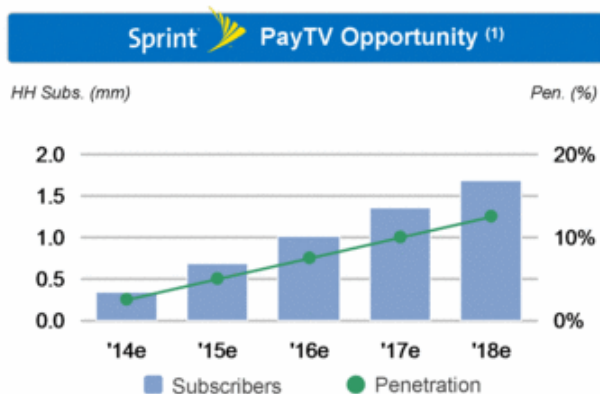
# Substantial Cost Savings



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# Cross Selling Opportunities

- Immediately addressable targets
  - ~49 mm Sprint retail subscribers <sup>(1)</sup>
  - ~14 mm DISH households
  - Nationwide storefronts
- Higher value proposition from bundling
- Lower acquisition cost
- Lower churn
- Integrated experience
  - Set-top box and converged application opportunities
  - Quality of service
  - Customer service
  - Billing



1. Includes Clearwire retail subscribers.

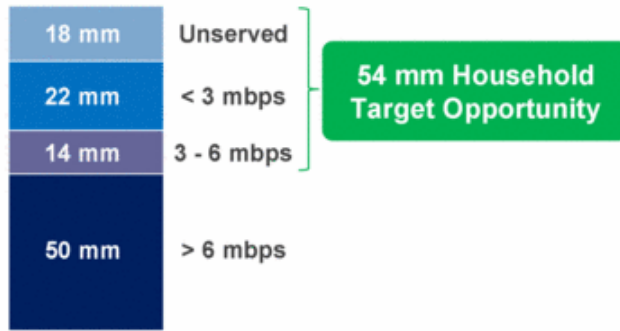
# Fixed Broadband

Clearwire

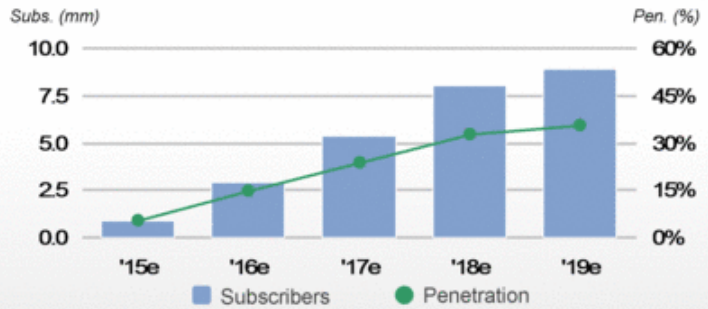


<b>Indoor Antenna</b>	<b>Outdoor Antenna</b> (improved performance and coverage)
<b>No Video</b>	<b>Video Bundle</b>
<b>WiMax</b>	<b>LTE Advanced</b>
<b>No Installation &amp; Service Capabilities</b>	<b>National Installation &amp; Service</b> (5,500+ Trained Technicians)
<b>Limited Distribution</b>	<b>Nationwide distribution</b> (5,300+ retailers)

## Large Market Opportunity



## Fixed Broadband Opportunity



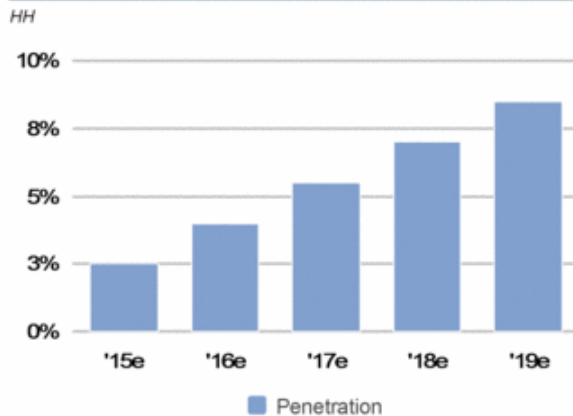
Source: FCC.

Note: figures represent estimated households in available DISH markets.

# Mobile Video

- Broadcast style content to mobile devices
  - News, information, weather and sports
- Better alternative to mobile streaming
  - Multicast vs. unicast
  - Unique high powered 700MHz band
- Greater network efficiency = low cost provider
- Attractive value proposition
  - One device
  - “All you can eat” pricing
  - DISH programming rights

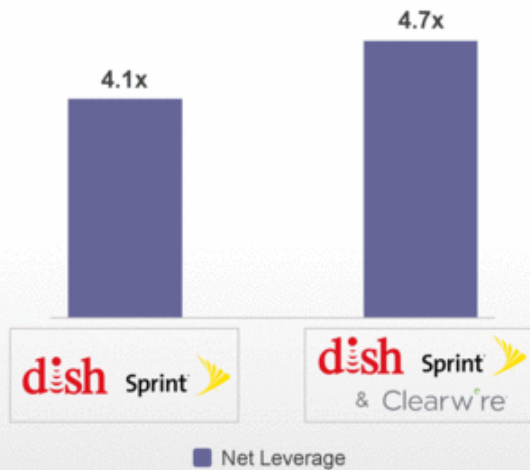
## Mobile Video Opportunity



# Substantial Asset Value

## Manageable Leverage

PF Consolidated Leverage

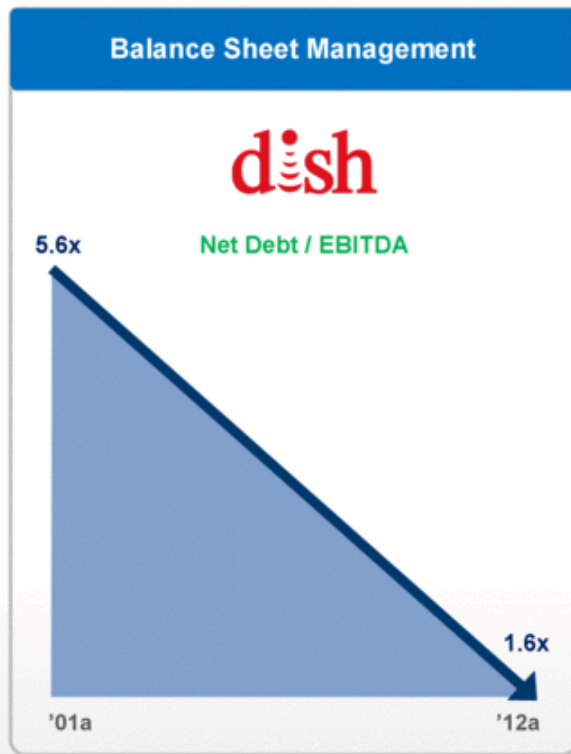
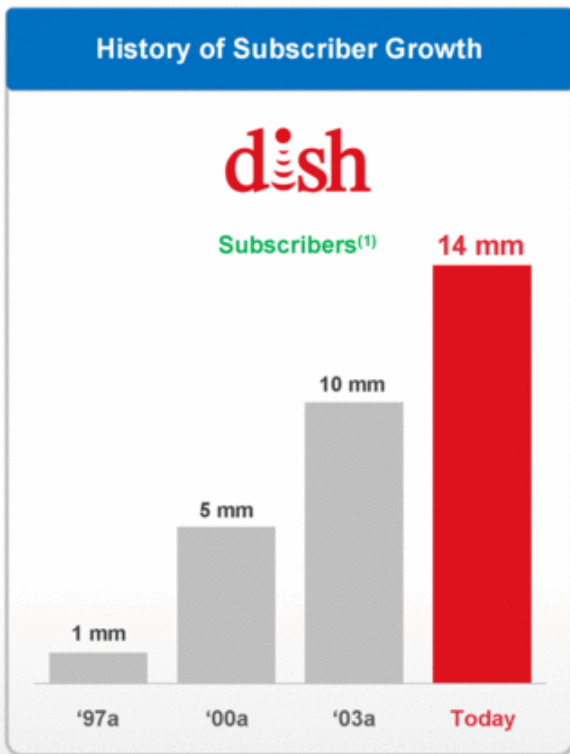


## Asset Rich

- Expansive spectrum holdings
- 63.1 mm retail subscribers
- 8.2 mm wholesale subscribers
- Substantial FCF and FCF growth
- DISH satellite fleet
- Sprint wireline assets
- Significant real estate holdings

## DISH – A History of Success

# DISH – A Proven Track Record



1. Includes Satellite Broadband.





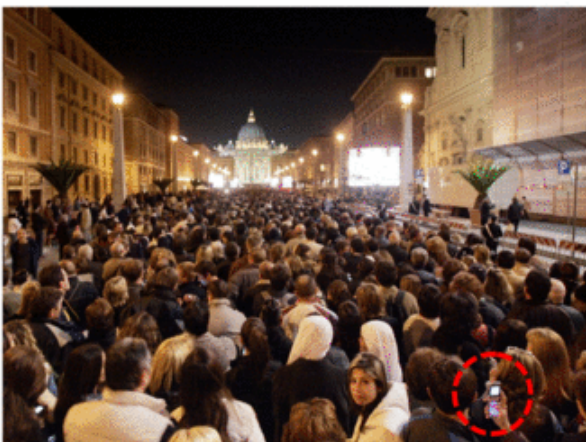
# The Future

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## Exploding Demand

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St. Peter's Square 2005



St. Peter's Square 2013



Imagine the Next Decade

# Superior Proposal



Superior  
Company

**MORE**

Products  
Platforms  
Spectrum / Capacity  
Subscribers  
Scale



Superior  
Financial  
Profile

**MORE**

EBITDA  
Synergies  
Revenue Growth  
Capex Savings



Superior  
Offer

**MORE**

Cash  
Stock  
Ownership  
Share in Upside



**Creating and Sharing Superior Shareholder Value**



**Superior Company**



**Superior Financial Profile**



**Superior Offer**

