



EchoStar Reports Fourth Quarter 2008 Financial Results

ENGLEWOOD, CO, Mar 02, 2009 (MARKET WIRE via COMTEX News Network) -- EchoStar Corporation (NASDAQ: SATS) today reported total revenue of \$496 million for the quarter ended Dec. 31, 2008, a 37 percent increase compared with \$361 million for the corresponding period in 2007. EchoStar reported a net loss of \$690 million for the quarter ended Dec. 31, 2008, compared with a net loss of \$45 million during the corresponding period in 2007. The net loss for the fourth quarter of 2008 includes the following impairments and net losses on investments on an after tax basis: \$247 million for goodwill related to the acquisition of Sling Media, \$216 million for net losses on investments, \$187 million related to certain satellites, and \$4 million of other asset impairments. The loss per share was \$7.73 for the quarter ended Dec. 31, 2008, compared with \$0.51 during the corresponding period in 2007.

For the year ended Dec. 31, 2008, EchoStar reported total revenue of \$2.2 billion compared with \$1.5 billion for the year ended Dec. 31, 2007, an increase of 39 percent. EchoStar's net loss for the year ended Dec. 31, 2008, totaled \$944 million, compared with \$85 million for the year ended Dec. 31, 2007. In addition to the fourth quarter impairments listed above, the net loss for the year included \$272 million of impairments and net losses on investments on an after tax basis that were reported in previous quarters of 2008. The loss per share was \$10.57 for the year ended Dec. 31, 2008, compared with \$0.95 during the corresponding period in 2007.

Detailed financial data and other information are available in EchoStar's Form 10-K for the annual period ended Dec. 31, 2008, filed today with the Securities and Exchange Commission.

About EchoStar Corporation

EchoStar Corporation (NASDAQ: SATS) provides equipment sales, digital broadcast operations, and satellite services that enhance today's digital TV lifestyle, including products from Sling Media, Inc., a wholly owned subsidiary. Headquartered in Englewood, Colo., EchoStar has 25 years of experience designing, developing and distributing advanced award-winning television set-top boxes and related products for pay television providers and is creating hardware and service solutions for cable, telco, IPTV and satellite TV companies worldwide. The company includes a network of 10 full-service digital broadcast centers and leased fiber optic capacity with points of presence in approximately 160 U.S. cities. EchoStar also delivers satellite services through eight owned and leased in-orbit satellites and related FCC licenses. Visit www.echostar.com.

EchoStar will host its Fourth Quarter and year end 2008 financial results conference call today at 1 p.m. ET. The dial-in number is (877) 500-5931.

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