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## **DISH Network Unable to Reach an Agreement to Acquire T-Mobile US, Inc.**

ENGLEWOOD, Colo., February 25, 2015 /BUSINESS WIRE/ -- DISH Network Corporation (NASDAQ: DISH) today announced a suspension of merger talks with T-Mobile US, Inc. (NYSE: TMUS), the third largest telecommunications provider in the United States.

The Board of Directors of both firms met Tuesday, February 24, 2015 to discuss the potential acquisition of T-Mobile US, Inc. The proposed merger would make T-Mobile the largest holder of spectrum in the US, and would offer customers of both companies a premier solution in multi-platform communications and video content streaming.

The highlights of the merger discussion include:

- A proposed merger between DISH Network and T-Mobile US, Inc. valued in the range of \$35-\$40 per share of T-Mobile, acquiring a majority stakeholding interest in the combined entity
- DISH Co-founder and Chairman Charles W. Ergen reaffirms mobile platform strategy
- DISH Network will appeal directly to current T-Mobile majority shareholder Deutsche Telekom (OTCQX: DETGY) in future discussions

The two parties could not come to an agreement on the deal valuation at this time. Both companies have failed to reach a mutual price for the merger, stemming largely from differences in synergy valuations.

As previously announced, Co-founder and Chairman Charles W. Ergen will resume the role of Chief Executive Officer on March 31, 2015. Throughout the management transition, the company will continue to seek strategic alternatives in the mobile video space.

Commenting on the announcement, Mr. Ergen said: "The Board of Directors continually reviews options that will create lasting value for our customers and shareholders. Though we have not reached an agreement with T-Mobile at this time, we are still considering several strategic

alternatives that align with our mission to deliver video anywhere and at anytime. We will not close the door on any option that creates value for our shareholders.”

Mr. Ergen continued: “DISH will continue to pursue its plan to offer the best video services across a variety of platforms, including mobile, for consumers nationwide. Coupled with its tremendous growth prospects, T-Mobile’s revolutionary ‘Un-carrier’ strategy and robust operating performance make it an attractive partner. We believe T-Mobile can benefit greatly from DISH’s broad spectrum capabilities and mobile platform strategy.”

In future discussions, DISH will appeal directly to Deutsche Telekom (OTCQX: DETGY), which currently maintains a 67% ownership of T-Mobile USA, Inc. common stock. Last year, Deutsche Telekom expressed its desire to exit the U.S. telecommunications industry, stating that it would be most interested in offers between \$35-\$40 per share.

Mr. Ergen concluded: “At this time, DISH maintains its valuation of the majority stakeholding shares of T-Mobile within our current range of \$35-\$40 per share. As such, we will continue to seek a deal that creates value for both parties in this discussion.”

### **About DISH**

DISH Network Corp. (NASDAQ: DISH) is the third largest pay-TV service provider and 2nd largest direct broadcast satellite (DBS) service provider in the US. Through its subsidiaries, Dish serves 14 million Pay-TV subscribers nationwide, offering them industry-leading technology and programming, including over 200 HD channels, at a great value for customers. The company achieved a revenue of 14.5 billion dollars in 2013 and is project to growth 6.05%. As a Fortune 250 company, Dish’s mission is to be the very best at delivering video anywhere, anytime.

### **Forward Looking Statements Disclosure**

This news release contains, or incorporates by reference, "forward-looking statements" with projections concerning, among other things, the proposed acquisition of T-Mobile USA, price offers for the acquisition, the future performance of DISH Networks, and the future performance of T-Mobile USA. Forward-looking statements include projections of future results or activities and may contain the words "expects," "believes," "should," "will," "anticipates," "projects," "estimates," "implies," "can" or words or phrases of similar meaning.

The company's actual results or activities may differ materially from these predictions.

Forward-looking statements speak only as of the date they were made, and the company undertakes no obligation to publicly update them.

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