EchoStar Communications Corporation Receives Requisite Consents in Tender for its 12 1/2% Senior Secured Notes, 12 7/8% Senior Secured Discount Notes, 13 1/8% Senior Secured Discount Notes and 12 1/8% Senior Exchange Notes

LITTLETON, Colo.--(BUSINESS WIRE)--Jan. 11, 1999--EchoStar Communications Corporation ("EchoStar", NASDAQ: DISH, DISHP) announced today that tenders have been received from holders of over 99% of the outstanding aggregate principal amount of each of the following issues of securities: the 12 1/2% Senior Secured Notes issued by EchoStar DBS Corporation, the 12 7/8% Senior Secured Discount Notes issued by Dish, Ltd., the 13 1/8% Senior Secured Discount Notes issued by EchoStar Satellite Broadcasting Corporation and the 12 1/8% Senior Exchange Notes issued by the Company.

The issues of notes described above are referred to as "the Notes." As a result, the Supplemental Indentures as to which such tenders were delivered have been executed. The Supplemental Indentures set forth certain amendments that will, assuming the acceptance by EchoStar for payment of the Notes pursuant to the related Tender Offers, eliminate substantially all of the restrictive covenants and amend other provisions contained in the Indentures governing the Notes.

Holders who tendered their Notes and delivered the related consents to U.S. Bank Trust National Association at or prior to 12:00 midnight, New York City time, on January 7, 1999, with respect 12 1/2% Senior Secured Notes, the 12 7/8% Senior Secured Discount Notes, the 13 1/8% Senior Secured Discount Notes, and 12:00 midnight, New York City time, on January 8, 1999, with respect to the 12 1/8% Senior Exchange Notes, will receive the Consent Payment of $20.00 per $1,000 in principal amount at maturity of the Notes. This will occur only if the Notes to which the consents relate are accepted for payment pursuant to the terms of the Tender Offers. The Tender Offers for the 12 1/2% Senior Secured Notes, the 12 7/8% Senior Secured Discount Notes, the 13 1/8% Senior Secured Discount Notes expire at midnight, New York City time, on Friday January 22, 1999, unless extended, and the Tender Offer for the 12 1/8% Senior Exchange Notes expires at midnight, New York City time, on Monday, February 1, 1999, unless extended.

Donaldson, Lufkin & Jenrette is acting as the sole dealer manager in connection with the Tender Offers for the Notes. Donaldson, Lufkin & Jenrette Securities Corporation and NationsBanc Securities LLC are acting as co-financial advisors in connection with the consent solicitations. The depositary for the tender offers is U.S. Bank Trust National Association. Copies of the Offer to Purchase and Consent Solicitation Statement and additional information concerning the terms of the Tender Offers may be obtained by contacting Donaldson, Lufkin & Jenrette Securities Corporation at (212) 892-7054.

Certain matters discussed in this statement are "forward looking statements" intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. These "forward looking statements" can generally be identified as such because the context of the statement will include words such as the Company "believes," "anticipates," "expects," or words of similar import. Similarly, statements that describe the Company's future plans, objectives or goals are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those currently anticipated. Such risks and uncertainties include, but are not limited to: a total or partial loss of a satellite due to operational failures, space debris or otherwise; uncertainty as to the Company's future profitability; the Company's ability to develop and implement operational and financial systems to manage rapidly growing operations; an increase in competition from cable television, Direct Broadcast Satellite ("DBS"), other satellite system operators, and other providers of subscription television services; the introduction of new technologies and competitors into the subscription television business; a merger of existing DBS competitors; the Company's ability to integrate and successfully operate acquired businesses and the risks associated with such businesses; the Company's ability to obtain financing on acceptable terms to finance the Company's growth strategy and for the Company to operate within the limitations imposed by financing arrangements; uncertainty as to the future profitability of acquired businesses; trends in the cable television, broadcast television and satellite television industries; impediments to the retransmission of local or distant broadcast network signals; a decrease in sales of digital equipment and related services to international service providers; a decrease in Dish Network subscriber growth; an increase in subscriber acquisition costs; lower than expected demand for the Company's delivery of local broadcast network signals; changes in relationships with customers; changes in the regulatory environment, such as the inability of the Company to retain necessary authorizations from the Federal Communications Commission ("FCC") or a change in the regulations governing the subscription television service industry; the outcome of pending litigation and regulatory inquiries; an unexpected business interruption due to the failure of third parties to remediate Year 2000 issues; and the impact of accounting policies required to be adopted. Other factors that could materially affect such forward-looking statements can be found in EchoStar's periodic reports filed with the Securities and Exchange Commission. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements. The forward-looking statements made herein are only made as of the date of this statement and EchoStar undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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