

Lack of clarity on Dish's ransomware attack results in stock trading at a five-year low

Article

The news: Dish Network's unresolved [outage caused by a ransomware attack](#) last month wiped out \$10 billion of its market capitalization, and its share price has fallen by more than

70%.

Why it's worth watching: Dish Network is one of the largest satellite TV and wireless service providers in the US, but it's failing to deal with fallout from a ransomware attack that hit its systems February 23.

- Dish ended 2022 with **7.98 million retail wireless subscribers**. Its pay TV base stood at about **9.75 million**, made up of around **7.4 million satellite subscribers** and **2.3 million Sling TV subscribers**, per [Fierce Wireless](#).
- [Dish's stock hit a 14-year low](#) after the cyberattack.
- Customers say they're still having technical issues, and many are facing wait times of up to 15 hours when they call for assistance.
- "The most frustrating thing is that they're taking out money when I'm not getting their service, but also the lack of communication," **Amber Guzman**, who uses Dish for her internet service, told [NBC News](#). "They haven't even apologized to us or sent anything out."

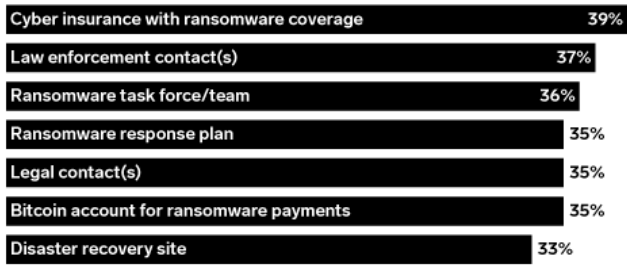
What should Dish do? Dish, which is a player in highly competitive video and mobile segments, **could see a user exodus whittle down its subscriber numbers** unless it can figure out how to resolve its issues.

- **Dish needs to be transparent about what information was taken and whether it paid ransomware demands.**
- The company should also address service disruptions, releasing a statement and proactively contacting customers rather than leaving them on the phone for hours.

The problem: The longer Dish takes to resolve or at least disclose the extent of its ransomware attack, the more it risks losing users and profits as well as its brand reputation.

Safeguards UK/US C-Level Executives Have in Place to Protect Against Ransomware Attacks, Sep 2021

% of respondents



Source: (ISC)², "Ransomware in the C-Suite: What Cybersecurity Leaders Need to Know About What Executives Need to Hear," Dec 9, 2021

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