

**Title:** ParkerVision Reports 1999 Fourth Quarter and Year End Financial Results.

**Date:** 4/7/2000; **Publication:** PR Newswire;

Company Optimistic About Growth of Its Radio Wireless and Video Business

JACKSONVILLE, Fla., March 2 /PRNewswire/ --

ParkerVision, Inc. (Nasdaq: PRKR), which is in the process of developing and marketing cutting- edge wireless technology in addition to growing its video business, today reported its financial results for the fourth quarter and year ended December 31, 1999. All of the Company's revenues to date were generated from its video segment.

Revenues for the year ended December 31, 1999 were \$10.5 million and the net loss was \$9.7 million, or \$0.83 per share. Revenues for the year ended December 31, 1998 were \$9.9 million and the net loss was \$4.7 million, or \$0.41 per share. The Company's wireless segment reported operating expenses of \$7.7 million for the year ended December 31, 1999, compared to \$3.2 million for the year ended December 31, 1998. The Company's video segment reported operating expenses of \$7.3 million for the year ended December 31, 1999, compared to \$6.9 million for the year ended December 31, 1998.

Revenues for the quarter ended December 31, 1999 were \$2.4 million and the net loss was \$3.5 million, or \$0.30 per share. Revenues for the quarter ended December 31, 1998 were \$2.3 million and the net loss was \$1.4 million, or \$0.12 per share. The Company's wireless segment reported operating expenses of \$2.7 million for the quarter ended December 31, 1999, compared to \$1.1 million for the quarter ended December 31, 1998. The Company's video segment reported operating expenses of \$2.0 million for the quarter ended December 31, 1999, compared to \$1.4 million for the quarter ended December 31, 1998.

Jeffrey Parker, Chairman and Chief Executive Officer of ParkerVision, Inc., stated, "ParkerVision is building momentum in both its business segments. We are extremely pleased with the progress we are making in the development of our proprietary D2D wireless technology, which we expect will significantly impact this high-growth market in terms of both performance and cost. Our progress towards commercialization has been marked over the past year with the attraction to ParkerVision of top notch wireless radio talent to head up this segment of the Company; the establishment of our Silicon Valley facility, and entering into business discussions with a number of substantial parties in wireless technology who have expressed strong interest in our technology. One such discussion with Symbol Technologies already has produced a licensing agreement. We are quite optimistic that agreements and business relationships with other important companies relating to wireless radio will be reached in 2000 as we move from the development to the commercialization stage of the technology."

Richard Sisisky, President and Chief Operating Officer of ParkerVision, commented on the performance highlights of the video business operations, "ParkerVision's unique

PVTV Studio systems are installed in television stations, and corporate, university and secondary school locations. The system is clearly gaining recognition in producing substantial operating efficiencies with increased consistency and control for stations and their news broadcasts. We expect demand for PVTV to grow and to become an important technological breakthrough in both TV news broadcasting and market segments where video production management and automation are in demand. We continue to develop operational enhancements to PVTV that we believe shall add even more compelling reasons for the adoption of our live production automation technology."

ParkerVision, headquartered in Jacksonville, Florida, designs, develops and manufactures communications technology platforms and products for the wireless and video industries. Additional information about ParkerVision and its D2D technology is available at [www.parkervision.com](http://www.parkervision.com) and [www.D2D.com](http://www.D2D.com).

This press release contains forward-looking information. Readers are cautioned not to place undue reliance on any such forward-looking statements, each of which speak only as of the date made. Such statements are subject to certain risks and uncertainties which are disclosed in the Company's SEC reports, including the Form 10K for the year ended December 31, 1998 and Forms 10-Q for the quarters ended March 31, 1999, June 30, 1999 and September 30, 1999. These risks and uncertainties could cause actual results to differ materially from those presently anticipated or projected.

(Table to follow)

ParkerVision

Summary of Results of Operations

Three Months Ended Year Ended

December 31, December 31,

1999 1998

(unaudited) (unaudited) 1999 1998

Revenue, net \$2,382,878 \$2,257,274 \$10,549,081 \$ 9,891,543

Cost of Goods Sold 1,514,684 1,365,444 6,534,328 5,882,552

Gross Margin 868,194 891,830 4,014,753 4,008,991

Research and

Development 1,819,647 1,116,915 6,202,937 3,825,414

Marketing and Selling 1,302,726 742,165 4,286,057 3,757,795

General and

Administrative 1,512,735 744,075 4,492,029 2,607,915

Other Expense 0 1,664 71,573 1,664

Total operating

expenses 4,635,108 2,604,819 15,052,596 10,192,788

Interest Income 220,478 328,901 1,296,451 1,477,399

Net Loss \$(3,546,436) \$(1,384,088) \$(9,741,392) \$(4,706,398)

Basic Loss per

Common Share \$(0.30) \$(0.12) \$(0.83) \$(0.41)

Balance Sheet Highlights

December 31, December 31,

1999 1998

Current Assets \$17,569,190 \$26,897,110

Long-Term Investments 7,768,320 8,000,000

Property and Equipment, Net 3,284,755 2,760,335

Other Assets, Net 4,149,153 2,592,565

Total Assets \$32,771,418 \$40,250,010

Current Liabilities \$2,604,951 \$1,249,949

Deferred Income Taxes 30,144 18,091

Shareholders' Equity 30,136,323 38,981,970

Total Liabilities

and Shareholders' Equity \$32,771,418 \$40,250,010