

Title: ParkerVision Reports First Quarter Results.

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JACKSONVILLE, Fla., May 15 /PRNewswire/ --

PARKERVISION, INC. (Nasdaq: PRKR), today reported its financial results for the three month period ended March 31, 2001.

Revenues for the quarter ended March 31, 2001 were \$2.0 million, versus \$2.7 million for the first quarter of 2000, and versus \$4.6 million in the fourth quarter of 2000. The company's net loss was \$3.7 million, or \$.27 per share, compared to \$2.9 million, or \$.24 per share in the first quarter of 2000.

ParkerVision's cash and investments grew by \$600,000, to almost \$40 million. This included the \$2.5 million equity investment made by Texas Instruments during the first quarter.

PARKERVISION SELECTED FINANCIAL STATISTICS:

Numbers in \$ millions 1Q 2001 1Q 2000 4Q 2000

Revenues 2.0 2.7 4.6

R&D Expense 3.2 2.1 3.6

Net Profit (Loss) (3.7) (2.9) (2.3)

Earnings per Share (\$.27) (\$.24) (\$.17)

Cash & Investments 39.9 18.1 39.3

Video Business Broadens Addressable Market with New Products at NAB

ParkerVision introduced enhancements to its PVTV Studio News product line at the National Association of Broadcasters show (NAB) in April. Although ParkerVision believes the attendance on the exhibit floor appeared to be lighter than last year, private demonstrations by appointment at ParkerVision's booth were fully booked. The company believes that the attractive payback on its automated PVTV Studio systems, in combination with the ability to generate additional content and minimize production errors, continues to attract new customers despite what appears to be a trend towards more conservative capital spending in the broadcasting market.

ParkerVision broadened its addressable market to meet the demands of broadcasters in large, medium and small television markets by introducing PVTV Studio News systems in several different sizes, with video inputs of 8, 16, 24 and 36. With these different price

offerings, hardware differentiators, expanded audio options and software enhancements, the products can meet the needs of a broader range of broadcasters from the smaller markets to the more complex, larger broadcast markets. In addition, the new scalable solutions address not only the main control room applications but also "B" studio applications such as news "cut-ins," "breaking news," and Internet-only webcasts.

At NAB, ParkerVision also introduced its new Internet webstreaming video product, PVTV WebSTATION for NEWS(TM). WebSTATION, when integrated with ParkerVision's PVTV Studio NEWS production systems, will allow TV news producers to automatically create Internet-ready versions of their newscasts, enabling broadcasters to easily grow their webcasting presence by redeploying content they have already created from their traditional TV news programming. There was strong initial interest in the webstreaming product, and ParkerVision is working with several broadcasters to develop a business model for the product.

First Sale from New Studio Product Line

ParkerVision recently announced the sale of one of its new PVTV Studio products to Clear Channel Broadcasting, a major media company that has 17 television stations in the United States. Clear Channel purchased a PVTV DIGITAL STUDIO NEWS(TM) 24 Plus! DUAL system to produce newscasts for its two television stations, WAWS and WTEV, in Jacksonville, Florida. The launch of the top-of-the-line PVTV system, scheduled for installation in June, will coincide with the July opening of Clear Channel's new state-of-the-art multimedia broadcast facility.

Direct2Data 802.11b Chip Debuted and Ready for Customer Demonstrations

While the company still derives all its revenues from its video business, it is moving closer to generating revenues from its wireless semiconductor business as well. ParkerVision, through its Direct2Data Technologies division, recently unveiled its Direct2Data(TM) (D2D(TM)) 802.11b Wireless LAN direct conversion transceiver chip in demonstrations at the Network+Interop networking trade show in Las Vegas. This was the first public showing of ParkerVision's D2D technology for the 802.11b (Wi-Fi(TM)) WLAN market based upon the company's highly integrated WLAN transceiver.

ParkerVision will manufacture the WLAN chip, called the PV-1000, at a Texas Instruments semiconductor foundry, in accordance with the manufacturing and marketing agreement announced by the two companies during the first quarter. Its Direct2Data Technologies division will begin demonstrating its 802.11b platform to prospective customers by the end of June.

Direct2Data Technologies believes the complete bill of materials for its reference design of an entire 802.11b implementation will require less than 60 parts and in volume production quantities will be less than \$35 OEM cost, based on use of the PV-1000 and industry leading baseband processors and MACs.

CDMA Product Also Moving Closer to Commercialization

During the first quarter, ParkerVision signed a definitive agreement with PrairieComm to jointly develop advanced chipsets and reference designs for cellular handsets and other wireless devices. ParkerVision and PrairieComm are working together on a non-exclusive basis to commercialize new cellular telephone chipsets using D2D-based RF transceivers and PrairieComm baseband processors.

ParkerVision and PrairieComm intend to produce complete reference designs based on these chipsets to speed time-to-market for cellular handset manufacturers. Initial collaborative efforts will focus on digital mobile phones supporting the IS-95 CDMA and CDMA 2000-1X (2.5 and 3G) standards.

ParkerVision believes that it will have demonstrable D2D-based CDMA transceiver hardware completed in the first half of 2001. The company is targeting completion of its first CDMA chips by year-end 2001.

About ParkerVision

ParkerVision Inc., headquartered in Jacksonville, Florida, designs and manufactures communications technology platforms and products for the wireless and video industries. ParkerVision is a leader in direct conversion radio technology. Its patented D2D(TM) radio communications technology can be used to develop advanced, highly integrated products for a wide range of wireless and wired radio-based devices. D2D's innovative RF technology radically simplifies wireless electronics, resulting in smaller, cost-effective, high-performance wireless communications products. Additional information about ParkerVision is available at www.parkervision.com and its D2D technology is available at www.d2d.com or call Carolyn Wrenn, director of investor relations, at (888) 690-7110.

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, 2000. These risks and uncertainties could cause actual results to differ materially from those presently anticipated or projected.

Summary of Results of Operations

(unaudited)

Three Months Ended

March 31,

2001 2000

Revenue, net	\$1,986,589	\$2,740,031
Cost of Goods Sold	1,158,243	1,738,077
Gross Margin	828,346	1,001,954
Research and Development Expense	3,158,672	2,111,742
Marketing and Selling Expense	903,154	940,103
General and Administrative Expense	977,260	1,002,976
Total Operating Expense	5,039,086	4,054,821
Loss from Operations	(4,210,740)	(3,052,867)
Interest Income	490,341	193,014
Net Loss	\$(3,720,399)	\$(2,859,853)
Basic Loss per Common Share	\$(0.27)	\$(0.24)

Balance Sheet Highlights

March 31, December 31,

2001 2000

(unaudited)

Current Assets	\$49,321,762	\$49,047,544
Property and Equipment, Net	7,278,829	7,522,645
Other Assets, Net	6,931,571	7,037,705
Total Assets	\$63,532,162	\$63,607,894
Current Liabilities	\$2,574,019	\$3,447,720
Deferred Income Taxes	139,769	139,769
Shareholders' Equity	60,818,374	60,020,405
Total Liabilities and		

Shareholders' Equity \$63,532,162 \$63,607,894

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