

Title: ParkerVision Reports First Quarter; PVTV Video Equipment Business Growing.

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Company Anticipates Providing Radio Wireless Chip Samples To
Prospective

Customers By Summer

JACKSONVILLE, Fla., May 2 /PRNewswire-FirstCall/ -- PARKERVISION, INC. today reported its financial results for the first quarter ended March 31, 2002. First quarter revenues were \$3.0 million, up from \$2.4 million in the fourth quarter of 2001, and \$2.0 million in the first quarter of 2001. Net loss was \$3.7 million (\$.26 per share), down from \$4.4 million (\$.32 per share) in the fourth quarter of 2001, and \$3.7 million (\$.27 per share) in the first quarter of 2001. The company is realizing an increasing level of interest, including contracts, in its video business television studio products and is moving closer to initial commercialization of its potentially substantial cost savings radio wireless chip technology. ParkerVision anticipates having sample chips ready for prospective customers this summer.

PARKERVISION FINANCIAL HIGHLIGHTS:

| Numbers in \$ millions (except for earnings per share) | 1Q 2002 | 1Q 2001 | 4Q 2001 |
|--|---------|---------|---------|
| Revenues | 3.0 | 2.0 | 2.4 |
| R&D Expense | 3.4 | 3.2 | 3.5 |
| Net Profit (Loss) | (3.7) | (3.7) | (4.4) |
| Earnings per Share | (.26) | (.27) | (.32) |
| Cash & Investments | 26.7 | 39.9 | 31.5 |

ParkerVision used \$4.8 million in cash during the first quarter, which compares to the company's use of \$3.6 million in each of the previous two quarters. The primary reason for higher cash usage during the quarter was an increase in receivables and inventory in the video business, due to PVTV(TM) shipments late in the first quarter, as well as inventory build for expected orders for the company's PVTV NEWS(TM) television studio products. The company had \$32.5 million in working capital and \$26.7 million in cash and investments in U.S. government-backed securities as of March 31, 2002.

Video Business

ParkerVision ended the quarter with a backlog of \$3.9 million, 90% of which is attributed to orders for the company's higher margin PVTV NEWS television studio systems, and 10% for the company's robotic camera products. The company plans to discontinue production of its 1-CCD camera products and expects most of the remaining inventory of these cameras to be sold by the end of the second quarter. The video division will focus on sales and marketing and further product developments for its television studio products which includes its PVTV product line as well as 3-CCD CameraMan robotic cameras.

"The high level of interest in our PVTV NEWS products during the first quarter of this year continued in the second quarter when major broadcast television ownership groups filled our private demonstration room for four solid days at this year's National Association of Broadcasters (NAB) tradeshow," commented Richard Sisisky, President and COO of ParkerVision. "This was the best showing ParkerVision has experienced in its history of displaying our PVTV products at NAB. One of the most significant achievements we accomplished over the past year is the completion of our product line to meet the needs of any size broadcast newsroom. Consequently, in the next few months PVTV will be fully operational in our largest market stations to date."

Sisisky added, "In addition to significant interest from major broadcasters, PVTV also got a great vote of confidence from the emergence of relationships with two leading broadcast industry manufacturers that we announced at NAB. PVTV was continuously displayed and demonstrated in the Sony booth where we showcased the integration between PVTV and Sony's complimentary NewsBase system. We also announced the initiation of our working relationship with Quantel and our use of their broadcast quality video servers with PVTV which was demonstrated at our booth."

Direct2Data (D2D)(TM) Technology

During the first quarter, ParkerVision's wireless division, Direct2Data Technologies(TM) continued to make progress towards bringing its first wireless commercial products to market. ParkerVision was also granted an omnibus US patent covering D2D technology which is the company's seventh wireless US patent. Commenting on product development progress, the division's Co-founder and ParkerVision's CTO David Sorrells said, "We have completed the design of our first D2D based RF product, the PV-1000 802.11b wireless LAN transceiver IC, that is now being fabricated at a Texas Instruments foundry. We are confident that not only will our reference designs using the PV-1000 be Wi-Fi compliant, but they will meet or exceed the specifications of today's best performing Super heterodyne based designs. The PV-1000 will deliver a high performance, highly integrated, cost effective IC transceiver solution based on our direct conversion technology."

"We expect to be providing PV-1000 evaluation chips this summer to prospective customers. We will offer both a PV-1000 RF transceiver evaluation kit as well as several reference designs of fully functional 802.11b network cards in PCMCIA and Flash card form factors based on the PV-1000," he said.

ParkerVision, headquartered in Jacksonville, Florida, designs, develops and manufactures communications technology platforms and products for the wireless and video industries. The video division is engaged in the design, development and marketing of automated live production systems for broadcasting and webcasting and automated video camera control systems.

ParkerVision is a leader in direct conversion radio technology. Its patented D2D(TM) radio communications technology enables the development of advanced, highly

integrated products for a wide range of wireless and wired radio-based devices. D2D's innovative RF technology simplifies wireless electronics, resulting in smaller, cost-effective, high-performance wireless communications products. Additional information about ParkerVision is available at <http://www.parkervision.com/> and about D2D technology at <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 speaks 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, 2001. These risks and uncertainties could cause actual results to differ materially from those currently anticipated or projected.

Summary of Results of Operations
(unaudited)

| | Three Months Ended March 31, 2002 | |
|-----------------------------|---|--|
| 2001 | | |
| Revenue, net | \$3,026,007 | |
| \$1,986,589 | | |
| Cost of Goods Sold | 1,752,533 | |
| 1,158,243 | | |
| Gross Margin | 1,273,474 | |
| 828,346 | | |
| Research and Development | 3,449,456 | |
| 3,158,672 | | |
| Marketing and Selling | 712,296 | |
| 903,154 | | |
| General and Administrative | 1,041,673 | |
| 977,260 | | |
| Other Expense | 7,270 | |
| 0 | | |
| Total Operating Expense | 5,210,695 | |
| 5,039,086 | | |
| Loss From Operations | (3,937,221) | |
| (4,210,740) | | |
| Interest Income | 282,300 | |
| 490,341 | | |
| Net Loss | \$ (3,654,921) | |
| \$ (3,720,399) | | |
| Basic Loss per Common Share | \$ (0.26) | |
| \$ (0.27) | | |

Balance Sheet Highlights

| | March 31 | December |
|-----------------------------|--------------|----------|
| 31, | | |
| | 2002 | |
| 2001 | | |
| Current Assets | \$36,333,860 | |
| \$39,787,170 | | |
| Property and Equipment, Net | 6,624,686 | |
| 7,003,465 | | |
| Other Assets, Net | 7,662,690 | |
| 7,383,169 | | |

| | |
|-----------------------|--------------|
| Total Assets | \$50,621,236 |
| \$54,173,804 | |
| Current Liabilities | \$3,820,802 |
| \$3,595,726 | |
| Deferred Income Taxes | 30,748 |
| 30,748 | |
| Shareholders' Equity | 46,769,686 |
| 50,547,330 | |
| Total Liabilities and | |
| Shareholders' Equity | \$50,621,236 |
| \$54,173,804 | |

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