

Title: Jacksonville, Fla.-Based ParkerVision to Sell Video Division to French Company.

Date: 2/27/2004; **Publication:** The Florida Times-Union (Jacksonville, Florida) (via Knight-Ridder/Tribune Business News);

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Feb. 27--ParkerVision Inc. Thursday announced a \$14 million agreement to sell its video division to Thomson, a French media products giant, which will allow Jacksonville-based ParkerVision to concentrate on its wireless radio technology.

The video division manufactures an automated television studio system and has been the only revenue-producing business for ParkerVision. But the company last fall began marketing a wireless network card for laptop computers, the first commercial application of ParkerVision's wireless technology.

Chairman and Chief Executive Officer Jeffrey Parker said in a statement that the "additional cash that we will receive [from the video division sale] further capitalizes the opportunity to grow the value of our wireless division, which will become the company's sole focus."

ParkerVision has not reported sales figures since it began marketing the wireless card in the fourth quarter last year. The company had revenue of \$5.5 million in the first nine months of 2003, which came entirely from the video division.

But company officials have been touting the potential of its wireless technology for several years, saying its network card provides superior distance and data rates to other wireless cards. ParkerVision said last fall its Baymeadows production facility can produce 1 million to 2 million cards a year, and the sale of 1 million cards would translate into \$80 million in revenue.

ParkerVision has lost money every year since it went public in 1993. It had a net loss of \$16.6 million for the first nine months last year.

Under the agreement with Thomson, ParkerVision will receive \$14 million in cash for its video division. The sale, which will need approval from ParkerVision shareholders, is expected to be completed in the first half of this year.

Thomson is a century-old company that sells televisions and other media products in more than 100 countries under several brand names, include RCA in the United States. It had revenue of 8.5 billion euros last year.

The company plans to integrate the ParkerVision products, which allow television stations to automate the production of news and other programs, into Thomson's broadcast business.

"In addition to broadening our capabilities in the digital news production space, ParkerVision technology will also extend our leadership in live production and drive organic growth for our business," said a statement by Marc Valentin, president of Thomson Broadcast and Media Solutions.

ParkerVision's stock, which has been edging lower since reaching a 52-week high of \$12.30 in November, fell 43 cents to \$6.05 yesterday.

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