

October 19, 1999

ParkerVision's Ferraro resorts to "stupidity" excuse.

An article in last Friday's Wall Street Journal titled "Disclosure Issue Hits White-Shoe Manager" resulted from Neuberger Berman, Inc.'s (NYSE: NEU) and Jack M. Ferraro's roles in ParkerVision, Inc.'s (NASDAQ: PRKR) (Price: \$25.125) stock promotion. In the piece, Mr. Ferraro said the dismal performance of his suspicious stock selection addresses his "stupidity." We do not believe that Mr. Ferraro is stupid. We also do not believe that Mr. Ferraro allowed himself to be quoted in a June 1998 news story as saying that he thinks ParkerVision "can do what they say it can do" because he is stupid.

ParkerVision was already a tainted stock before Mr. Ferraro made his above positive statement. In fact, Mr. Ferraro continued to promote ParkerVision even after Forbes Magazine recently published a Boeing Company (NYSE: BA) statement that unequivocally refuted ParkerVision's product and test result claims. Mr. Ferraro spoke on a ParkerVision conference call immediately after the Boeing statement was published. We believe that Mr. Ferraro's participation on that call was a tacit endorsement of the ParkerVision story intended to discount the significance of the Boeing news and allay investors' concerns. Furthermore, Mr. Ferraro continued his involvement even after detailed engineering analyses were available proving that ParkerVision's most significant D2D statements were completely false.

There is one action by Mr. Ferraro that may be accurately described as stupid. One of the quotes included in the Journal article is attributed to "a spokesman for Mr. Ferraro." Coincidentally, both ParkerVision and Mr. Ferraro used Richard Stern as their spokesman in their recent dealings with the press.

Short selling involves a risk not associated with the purchase of stock including, but not only limited to, unlimited loss and stock borrowing risks. Additional information is available upon request.