



***JACK GRUBMAN, TELECOM AND TECHNOLOGY INDUSTRY VETERAN,  
APPOINTED TO BOARD OF DIRECTORS OF MBTH, THE PARENT COMPANY  
OF xG TECHNOLOGY***

**Sarasota, Fla.—June 27, 2012—** MB Technology Holdings, LLC (“MBTH”), the holder of 55.08% of the shares in the Common Stock of xG® Technology, Inc. (LSE-AIM: XGTU.L, XGT.L), (“xG”), announced today that telecom and technology industry veteran Jack Grubman has been appointed to the MBTH board of directors, effective immediately.

xG Technology is a leading developer of wireless communications technologies. Its extensive patented intellectual property portfolio covers a broad range of applications including cognitive radio networks.

Commenting on the announcement, Jack Grubman said, "I am pleased to join the board of directors of MBTH. I look forward to working with and advising xG Technology, as well as the opportunity to work with George Schmitt, who is one of the most highly respected leaders in the wireless industry. I see a lot of tech business plans that attempt to solve problems that don't exist. In contrast, xG has leading-edge products, solutions and capabilities in cognitive radio that solve a very real and growing concern. Everyone realizes that the demand for wireless spectrum capacity is outstripping its supply. If unresolved, this problem may cause issues such as increased interference, dropped calls and slow data rates. xG will allow more of this traffic to flow on unlicensed spectrum or eventually over spectrum shared between operators. The explosive proliferation of bandwidth-consuming devices will only accelerate the need for the cognitive radio technology xG is pioneering."

Commenting on the announcement, George Schmitt, xG Director and CEO of MB Technology Holdings, said, "We are very pleased that Jack Grubman has accepted our offer to join the MBTH board. It is truly gratifying that such a prominent telecom industry veteran not only recognizes the game-changing potential of xG's solution from a business and technology perspective, but is also anxious to get directly involved in propagating these solutions throughout the wireless ecosystem."

**Jack Grubman bio**

Jack Grubman is the managing partner at Magee Group, LLC, a firm he founded in 2003, that provides strategic consulting for telecom and technology companies, especially focusing on those companies in the IP, wireless, broadband and next-generation network areas. Magee Group provides advisory services on business development, technology focus and strategic positioning.

Mr. Grubman worked on Wall Street from 1985 to 2002. He joined PaineWebber in 1985 as a telecommunications equity analyst, and then joined Salomon Brothers in 1994 as their telecommunications equity analyst, with Salomon eventually becoming part of Citigroup. He was Head of Global Telecommunications Research at Citigroup where Mr. Grubman led a team of analysts worldwide covering over 150 publicly traded global telecom companies. Mr. Grubman also actively participated in many of the largest equity offerings, privatizations, and M&A deals that occurred in the telecom industry.

Prior to working on Wall Street, Mr. Grubman worked at AT&T from 1977 to 1985, first in AT&T Long Lines from 1977 to 1982 doing econometric modeling for demand analysis and network construction projects as well as engineering and cost analysis for regulatory filings. From 1982 through 1985, Mr. Grubman worked at AT&T Corporate, first working on divestiture planning then on business and strategic planning for the post-divestiture AT&T.

Mr. Grubman received a BA in Mathematics from Boston University in 1975 and an MS in Mathematical Statistics from Columbia University in 1977.

**END**

## **ABOUT MB TECHNOLOGY HOLDINGS, LLC**

MB Technology Holdings, LLC is the holder of 55.08% of the shares in the common stock of xG Technology, Inc. MBTH was established in 2010 to acquire equity in and provide financing to xG Technology, Inc. as well as to make such other investments as determined by its board of directors.

## **ABOUT xG TECHNOLOGY**

xG Technology is a leading developer of innovative and disruptive communications technologies for wireless networks. Its patented intellectual property portfolio covers a broad range of applications, including smart wireless networks that can help address the looming global spectrum shortage. The Company is commercializing some of these technologies to create xMax, the World's first carrier-class cognitive (i.e. smart) radio network. xMax's standards-based IP architecture minimizes network deployment, management and operational costs while simplifying the delivery of fixed and mobile services. Using field-proven technology, xMax enables the delivery of mobile broadband services in both licensed and unlicensed bands. xMax enables carriers and other wireless network operators to utilize and monetize free unlicensed spectrum to deliver high quality voice and data services. Based in the USA, xG has over 60 US and more than 140 international patents and pending patent applications. For more information, please visit [www.xgtechnology.com](http://www.xgtechnology.com).

## **Press Contact**

Josh Lefkowitz, North of Nine Communications  
212-614-5012  
Joshua.Lefkowitz@nof9.com