

## PRESS RELEASE



### ***Rick Mooers Appointed Chairman and CEO of MB Technology Holdings, LLC***

**Sarasota, Fla.—July 19, 2013**—MB Technology Holdings, LLC (“MBTH”) announced today that Rick Mooers has been appointed Chairman and CEO of MBTH, effective immediately. He succeeds George Schmitt, who will remain a director of MBTH and who currently serves as Executive Chairman of xG Technology, Inc., one of the significant portfolio holdings of MBTH.

Together with Roger Branton and George Schmitt, Rick Mooers co-founded MB Technology Holdings in July 2010. He is also a co-founder of xG Technology, Inc. Rick previously served as Chairman and CEO of xG, and currently serves on the xG board as a Non-Executive Director.

#### **Rick Mooers bio**

Rick is a generalist in a world of specialists. Rick possesses a working knowledge or better in areas such as management, finance, accounting, tax; international dealings, restructurings/turnarounds, business startups, mergers and acquisitions, securities, legal, investment banking, consulting, negotiating and structuring transactions, licensing; regulatory issues, and most importantly risk management. Rick has both international and US-based experience. Rare and uniquely beneficial to an early stage company, he brings this multinational experience, as well as his key international relationships, to MBTH. Rick has been involved in leading the various stages of business, from start-up, to private placements, to commercialization, to IPO, to exit.

In 1985, Rick graduated summa cum laude from the University of Maine, United States, with a Bachelor of Science degree in business administration. He trained as a certified public accountant. In late 1991, Rick joined Dominion Group Limited, an investment/merchant bank which specialized in the technology, agriculture, and environmental industries, initially as director of corporate finance. He became CEO where he gained a wide range of both international and US experience, including being involved with a number of businesses in various stages of development, including startups, commercializations and public offerings.

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

MB Technology Holdings, LLC (MBTH) is a technology holding and service company established in 2010. Its mission is to pursue suitable acquisitions for its portfolio by identifying companies requiring assistance in their next phases of growth, both organically and via add-on acquisitions. MBTH strives to add immediate and measurable value to such firms by using proven methods that include everything from cash flow optimization techniques, realignment of cost structures, development of capital and liquidity strategies, and transitioning from a private to a public entity.

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MBTH leverages the considerable domestic and international experience that its executive team has amassed in creating the suitable financial structures (IPO's, follow-on offerings, private placements, other financial know-how) as well as the organizational frameworks (executive strategy and leadership, key C-level and technical staffing, supply chain development, etc.) that are critical yet often beyond the means and experience of private companies.

### **Contact Info**

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