XetaWave Announces Profit Bonus Plan for Employees

LOUISVILLE, CO March 11, 2016 / -- XetaWave, a Colorado-based wireless technology provider, today announced a profit bonus plan for its employees as a result of strong financial results for its last fiscal year. In addition to its profit sharing plan, XetaWave continues to provide the Simplified Employee Retirement Plan (SEP) to all of its full time employees. Through its SEP, XetaWave contributes 15% of each employee's salary and bonuses to the plan with 100% vesting. XetaWave's profit bonus plan takes a fixed percentage of the Company's profit and distributes that amount to all employees based on an individual share level. Starting in fiscal 2015 XetaWave reached profitability and recently paid out the first bonus.

Jonathan Sawyer, XetaWave CEO and CTO, commented, "While other companies in our space are retrenching and eliminating profit sharing and retirement plans, XetaWave continues to move forward with the development and release of new products. We are also expanding of our sales team with the most recent hire of industry veteran Al King. In addition, XetaWave has several very significant OEM partners in the industry and we are currently in discussion with others based on the breadth and depth of our product line. The future is very positive for XetaWave and I'm very confident that 2016 will be a very successful year. Indeed, our projections show an expected minimum profit bonus of over $5,000 per employee for 2016, despite the economic challenges in some of our markets."

About XetaWave
Founded in 2010, XetaWave is a leading provider of the industry's most advanced, high performing, cost effective platform of software defined radios across multiple bands to meet the worldwide application needs of industries such as oil and gas, water and wastewater, electric power, and the military. The current platform of XetaWave radios includes Xeta9 (902-960 MHz) dual band ISM/MAS, Xeta9-XX Double X (902-960 MHz) offering speeds up to 8.8 Mbps, Xeta1 (150-232 MHz), Xeta2 (217-222 MHz), Xeta3 (VHF/UHF 225-380 MHz), Xeta4 (406-512 MHz), Xeta7 (700 MHz), Xeta14 (1.4 GHz), Xeta24 (2.4 GHz), Ethernet and Serial IO and a Data Concentrator. All XetaWave radios are 100% designed, manufactured, and tested in-house at its headquarters in Louisville, Colorado. For more information, visit www.xetawave.com or call 303-447-2745.

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