

Coreworx Completes Corporate Buyout

Acorn Energy Sells Company to Employee-Led Investor Group

Waterloo, ON, (December 17, 2010) — Coreworx Inc is pleased to announce the completion of its sale by its parent company, Acorn Energy (Nasdaq: ACFN). The company will continue to operate under the Coreworx name on its acquisition led by employees and individual private investors, including strong participation from the Golden Triangle Angelnet.

Representing senior investors and executives with over a century of combined business experience, the Golden Triangle Angelnet brings together education, business intelligence and financial opportunity within one central, established group of professionals.

"We're committed to accelerating corporate success and Coreworx represents a high-potential investment opportunity for us," says Randall Howard, Partner at Verdexus and Golden Triangle Angelnet board member. "It is a testament to our enthusiasm and the potential in Coreworx that we've managed to close this deal in such a short period of time."

Coreworx is the leading provider of project execution and information control software used globally by energy and resource industry leaders to manage major capital project execution. Coreworx is proud of its contribution to its customers, whose portfolio of more than 500 capital projects are valued at over \$500 billion, executing in more than 50 countries with nearly 70,000 users.

"Our new ownership group allows Coreworx to focus on the success and satisfaction of our customers. We will continue to provide market leading, innovative solutions to the complex challenges of delivering major capital projects on time and on budget," said Ray Simonson, CEO of Coreworx Inc. "Acorn's financial and operational support opened growth avenues for us and provided valuable guidance. Now, we're looking forward to leveraging our strong market position, tapping the entrepreneurial spirit of our people and the experience of our investor group to create the powerhouse in the project information control market."

"Acorn is proud to have worked with Coreworx Inc. in building a business with such strong long-term growth prospects," states John Moore, CEO of Acorn Energy. "This sale will allow us to focus activities on our core portfolio of companies, while continuing to have a significant share in the long term value of Coreworx."

About Coreworx

Coreworx Inc. provides integrated project execution and information control solutions for mega capital projects in the oil & gas, power and mining sectors. The Coreworx solution is a proven web-based enterprise software system that enables engineering and construction contractors

COREWORX

and owner/operators to automate best practices, mitigate business risks and improve performance throughout the entire project lifecycle. Coreworx has offices in Houston, Baton Rouge, Calgary, Waterloo and Australia. For more information, visit www.coreworx.com.

Coreworx Contact:

Brett Shellhammer

+1 (519) 772-3190

bshellhammer@coreworxinc.com