

## DSIT and Tel Aviv University Collaborate to Win Development Grant

Givat Shmuel, Israel (September 3, 2013) DSIT Solutions Ltd., a subsidiary of Acorn Energy, Inc. (NASDAQ: ACFN), disclosed today that the company and Ramot, the technology transfer company of Tel-Aviv University, were jointly awarded a grant from MEIMAD. MEIMAD is a collaborative program between the Israeli Ministry of Defense, the Office of the Chief Scientist at the Ministry of Economy and the Ministry of Finance, to jointly promote new ideas and new technologies that can serve both commercial applications and military needs. MEIMAD provides funding money for projects involving joint innovation and development between Israeli industrial companies and universities. This grant is for a 30-month project for the joint development of a next generation Fiber-Optic Based Perimeter Security System Interrogator. The total amount of the grant is approximately \$650,000 with approximately \$260,000 expected to be received over the next 12 months. The Interrogator, the optics/electronics heart of any fiber optic sensing system will be utilizing advanced Dynamic Optical Frequency Domain Reflectometry (D-OFDR) technology developed by Prof. Avishay Eyal of Tel-Aviv University.

Prof. Avishay Eyal of Tel Aviv University Engineering Faculty said, "I am very pleased about the opportunity to collaborate with DSIT. Our research and development efforts over the past decade have been focused on developing distributed and quasi-distributed sensors that transform acoustical and vibrational signals, over long distances, into digital data. This data, however, is meaningless if not properly processed. DSIT scientists and engineers are world leading experts in turning this data into valuable and useful information. "

Meir Hahami, DSIT's VP Technology, remarked, "the D-OFDR Interrogator, together with other interrogator technologies, will enable DSIT to propose customer-tailored solutions to Security and Defense customers seeking low-cost, high-sensitivity perimeter security systems".

Benny Sela, DSIT's CEO, commented that, "winning the MEIMAD grant together with Ramot at Tel Aviv University is an important milestone towards DSIT's entry into the Fiber Optic Sensing applications world. In this development program, DSIT will contribute its unique expertise in acoustic signal analysis to distinguish between background noises and operationally valuable alerts received by the very-high sensitivity D-OFDR Fiber Optic array".

The MEIMAD grant is designed to cover 50% of the development costs of the project over a period of 30 months. The grant calls for the signing of a Cooperation and IP sharing Agreement between the DSIT and Tel-Aviv University.

## **About DSIT**

DSIT develops sonar, acoustic and Fiber Optic Sensing solutions and acts as a system integrator for advanced Security and Defense systems. The Company's offerings are designed to provide the latest in technology and its intelligent application for the energy, commercial, defense and homeland security markets. The Company's offerings include: AquaShield™ Diver Detection Sonar (DDS), PointShield™ Portable Diver Detection Sonar (PDDS), Sonar Simulators and Trainers, Portable Acoustic Ranges (PAR), Underwater Acoustic Signal Analysis (UASA) systems, Sonar Upgrade Programs (SUP) and Fiber Optic Sensing solutions. For more information visit [www.dsit.co.il](http://www.dsit.co.il)

## **About MEIMAD**

MEIMAD is program funded by the Israel Ministry of Defense, the Office of the Chief Scientist at the Israel Ministry of Economy and the Israel Ministry of Finance. MEIMAD sponsors defense, industrial and commercial generic research and development of dual-use defense - commercial technologies.

## **About Ramot at Tel Aviv University**

Ramot is the technology transfer company of Tel Aviv University. Ramot fosters, initiates, leads and manages the transfer of new technologies from university laboratories to the marketplace by performing all activities relating to the protection and commercialization of inventions and discoveries made by faculty, students and other researchers. Ramot provides a dynamic interface connecting industry to leading-edge science and innovation, offering new business opportunities in a broad range of emerging markets. For more information, visit [www.ramot.org](http://www.ramot.org).

## **About Acorn Energy**

Acorn Energy, Inc. is a holding company whose four portfolio companies help their customers achieve greater productivity, reliability, security, and efficiency—factors which can lead to greater profitability. GridSense provides monitoring for all critical points along the electricity delivery system. OMNIMETRIX remotely monitors emergency back-up power generation systems to increase their reliability. US Seismic supplies fiber optic sensing solutions to increase oil/gas production and lower costs. DSIT provides security solutions from underwater threats to naval and marine based energy assets. For more information visit: <http://www.acornenergy.com>.

## **Safe Harbor Statement**

This press release includes forward-looking statements, which are subject to risks and uncertainties. There is no assurance that Acorn Energy, Inc. or its operating companies will continue to grow their respective businesses, or that any of them will meet the expectations or execute the initiatives described or referred to above. A complete discussion of the risks and uncertainties which may affect Acorn Energy's business generally and the businesses of its subsidiaries is included in "Risk Factors" in the Company's most recent Annual Report on Form 10-K as filed by the Company with the Securities and Exchange Commission.

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