



## **Acorn Energy Announces Promotions at GridSense® and OmniMetrix™**

Wilmington, DE., March 31, 2014 - Acorn Energy, Inc. (NASDAQ: ACFN) today announced that it has made key promotions at both GridSense and OmniMetrix. Brett Sargent, currently COO, has been promoted and will assume the additional role of President of GridSense. Walter Czarnecki has been named President and COO of OmniMetrix. The work initiated by Joe Musanti, CEO of both companies, to exploit synergistic opportunities for efficiency and cost savings will continue under the new leadership team.

Mr. Sargent has over 15 years of industry experience including leadership roles at DuPont, Lockheed Martin, Exelon Nuclear and General Electric, where he was Global Sales Leader for the GE Energy T&D Products division. For the last seven years he worked at LumaSense Technologies where he was most recently Chief Technology Officer and VP/GM of Products and Solutions. While at LumaSense, he helped grow sales by 400% globally in the energy, industrial materials and advanced technologies markets. Prior to LumaSense, he spent 9 years working at General Electric where he ran P&Ls of over \$75M and sales organizations of over \$570M focused on substation automation and products. Mr. Sargent holds a B.S. in Electrical Engineering from Widener University, an M.S. in Nuclear Engineering from Rensselaer Polytechnic Institute and an MBA in International Business from Georgia State University.

Sargent stated, "I am excited about the opportunity to lead GridSense into the next phase of Smart Grid expansion. GridSense is uniquely positioned to capitalize on the smart meter deployments that have already occurred by enabling lean grid automation in the form of distribution automation, theft protection and asset management. Our transformer and line health monitoring products are where they need to be to allow GridSense to be a major player in Smart Grid deployments globally."

Currently Vice President of Business Development at Acorn, Mr. Czarnecki has over a decade of experience in the technology and energy sectors and previously served as Director of Corporate Strategy and Business Development at Ener1, Inc., a maker of lithium-ion energy storage solutions. He managed Ener1's joint venture with China's largest Tier I auto parts supplier, Wanxiang, a \$26 billion global conglomerate. Prior to Ener1, Czarnecki served on the Corporate Strategy team for Gamesa Energy and spent four years in Beijing, where he led the Energy Technology team for China Renaissance Partners, a Chinese investment bank with over \$6 billion in transactions. His first assignment in China was as the University of Maryland's first employee in Asia where he established UMD's China strategy and increased revenue by \$3.6mm. He began his career at Lehman Brothers Investment Banking. Mr. Czarnecki holds an MBA in Finance from the Wharton School and an MA in International Studies with a focus on Mandarin and East Asian Studies from the University of Pennsylvania. He is professionally proficient in Mandarin and graduated Phi Beta Kappa from Bucknell University.

Czarnecki stated, "I am incredibly honored to join such an innovative company and energetic team. As a leader in M2M remote monitoring, OmniMetrix has entered an exciting new phase of growth and is poised to fundamentally alter the way businesses think about the reliability of their critical infrastructure. OmniMetrix's monitoring technology has enabled the company to capitalize on the growing need by businesses and governments to improve the reliability of their backup power systems, meet air quality requirements, and incorporate standby generators into distributed generation initiatives."

Joe Musanti, previously named COO of Acorn Energy, remains the CEO of GridSense and OmniMetrix, and has also been elected Chairman of the Board of US Seismic Systems. Mr. Musanti commented, "We have promoted Brett and Walter for their exceptional domain knowledge coupled with their passion for growing the customer bases for our products and solutions. These two promotions will enable me to focus on helping USSI meet its operational goals, while insuring that our valued customers and partners at GridSense and OmniMetrix receive the attention and service they deserve."

"These management changes are part of the Acorn plan to mature GridSense and OmniMetrix as profitable sales organizations and prepare USSI for the transition from a development stage business to a commercial success," stated John Moore, CEO of Acorn Energy.

**About Acorn Energy, Inc.**

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>.

#### **About GridSense®**

GridSense is a smart grid technology company dedicated to providing innovative, practical and cost effective monitoring solutions to the electric power industry. Utilizing in-depth industry knowledge and understanding of utility requirements, it provides technology and services that help the industry address the limitations of old and aging infrastructure. GridSense applies experience and technical know-how with new insight and ideas to create intelligent, reliable and leading edge technologies that add value to its customers and shape the future of the modern electrical power system. For more information visit: <http://www.gridsense.com>

#### **About OmniMetrix™**

OmniMetrix, LLC, the world leader in remote on-site power generation monitoring provides expert capabilities in the design and development of wireless field devices and internet-connected data management systems. This includes microprocessor-based, miniature, on-machine field equipment, fully redundant SQL-based data management, and web-delivered equipment status pages. In addition, our pipeline corrosion protection line is led by the Computer Automated Test Station which works hand-in-hand with the OmniMetrix Pipe-to-Soil Monitor and Rectifier Monitor creating a comprehensive and the most technologically advanced wireless corrosion protection monitoring system available. For more information visit: <http://www.omnimetrix.net>

#### **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 Form 10-K filed by the Company with the Securities and Exchange Commission.

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