

## **Oil Industry Veteran Gary Morris**

### **Named Chairman USSI<sup>®</sup> Board of Directors**

CHATSWORTH, Calif. –June 3, 2014 – US Seismic Systems<sup>®</sup>, Inc. (USSI), a subsidiary of Acorn Energy, Inc. (NASDAQ:ACFN), is pleased to announce Mr. Gary V. Morris has been elected as the company's new Chairman.

Mr. Morris previously served as Executive Vice President at Halliburton Company and also served as Halliburton's Chief Financial Officer. Halliburton Company is a leading provider of oilfield services worldwide. Appointed Executive Vice President and Chief Financial Officer in June 1997, Morris was responsible for all of Halliburton Company's financial activities and interests, including responsibilities for all of the Shared Services support functions of the company. Mr. Morris also led the company's strategic planning, mergers, acquisitions and re-engineering efforts.

With over 30 years of oil related business experience, Mr. Morris is an executive with a diversified background including Oil and Gas, Oilfield Services, Engineering and Construction, Software and Insurance. He has served in a variety of operational, financial and administration management positions in both domestic and international roles.

Subsequent to his time at Halliburton Mr. Morris served as Executive Vice President and CFO of Paradigm, a geophysical software provider. He joined the USSI Board of Directors in December 2013.

John A. Moore, CEO of Acorn Energy said, "We are very excited to have Gary take a more active role on our team. He shares our passion for the power of USSI's technology to bring a new level of productivity to completions for unconventional oil producers. He has a terrific network of decision makers and will lead our efforts to find an industry partner."

Joe Musanti, COO of Acorn Energy, stated, "We are thrilled to have this well-known oil industry veteran as Chairman, and believe his practical experience will be very valuable as USSI continues to expand its presence in the oilfield. Gary has very concrete ideas on how we can build shareholder value at USSI." Mr. Musanti has been elected Vice Chairman of USSI and remains its CFO.

Gary V. Morris commented, "There is a technology race going on within the largest producers and within the largest oilfield service companies to see who can help improve production and reduce costs in both conventional and unconventional wells. I am captivated by US Seismic and feel its technology should play a pivotal role in helping to "win the future" in the rapidly growing seismic and microseismic monitoring business."

#### **About US Seismic Systems, Inc.**

US Seismic Systems, Inc. designs, integrates, manufactures and sells fiber-optic sensing

systems and solutions for the oil and gas markets. USSSI utilizes all-optical fiber sensing technology for its state-of-the-art sensors. USSSI's proprietary optical fiber and electronics combine to form the sensor system, which is designed to replace the legacy electronic-based sensor systems at a lower cost and with improved performance and reliability. For more information visit the USSSI website at: [www.us-si.com](http://www.us-si.com)

### **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<sup>®</sup> provides monitoring for all critical points along the electricity delivery system. OmniMetrix<sup>™</sup> remotely monitors emergency back-up power generation systems to increase their reliability. US Seismic Systems<sup>®</sup> 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 Form 10-K filed by the Company with the Securities and Exchange Commission.

Company Contact:  
F. Kent Leacock, VP Corporate Affairs  
US Seismic Systems, Inc.  
(925) 698-1431  
[kleacock@us-si.com](mailto:kleacock@us-si.com)

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