

Acorn Energy Announces Management Change



Acorn Energy, Inc. 2 minutes ago

WILMINGTON, DE--(Marketwired - Jan 28, 2016) - Acorn Energy, Inc. (OTCQB: ACFN) today announced that its Board of Directors has appointed Jan Loeb the Chief Executive Officer of Acorn Energy. Mr. Loeb, who has served as a director of the Company since August 2015, succeeds John Moore, who has served as President and CEO of the Company since 2006. Mr. Moore is departing as President and CEO to pursue his entrepreneurial interests.

Commenting on the management change, John Moore, the outgoing CEO of Acorn, stated, "During my ten-year tenure at Acorn we had both huge successes and more recently, the disappointing failure of US Seismic in the face of overwhelming headwinds from the free fall in the energy market. With the signing of the strategic agreement to sell a portion of our interest in our DSIT subsidiary to Rafael announced today, I and the Board felt that this was the right time to make a change. The Board of Directors has been very pleased with our working relationship with Jan, who has a 35-year history of investing in undervalued companies and helping them achieve their true potential. He is very bottom line oriented and we are confident in his leadership. I believe Jan will maximize the value of our assets including the more than \$50 million of net operating loss carryforwards. He has my full support as well as that of our Board and I wish him, the Company and my fellow shareholders all the best."

About Acorn Energy, Inc.

Acorn Energy, Inc. is a holding company whose three 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. 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. will be successful in maximizing the value of or its operating companies and other assets. 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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