

# Acorn Energy, Inc. - Nasdaq: ACFN

*Growing Base of Recurring, High Margin  
Remote Monitoring & Control Revenue*



February 2026

[www.acornenergy.com](http://www.acornenergy.com)

# Safe Harbor Statement

This presentation includes forward-looking statements, which are subject to risks and uncertainties. There is no assurance that the Company will be successful in growing its businesses; in reaching profitability; growing through acquisition; or in maximizing the value of OmniMetrix or any other of its assets. The Company has a history of operating losses and there is no assurance that it can attain and maintain profitability. This presentation includes projections regarding expected performance by OmniMetrix and the Company generally which are based on management's good faith estimates as to future performance and should not be taken as a guarantee of such performance. A complete discussion of the risks and uncertainties which may affect Acorn Energy and the businesses of its OmniMetrix subsidiary is included in "Item 1A. 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.

## Non-GAAP Financial Measures

This presentation includes both GAAP and Non-GAAP financial and performance measures. The Company uses Enterprise Value as a measure of the value of the Company's business; it is calculated as the total market capitalization of the Company (common stock trading price multiplied by the shares outstanding less Cash). The Company uses EBITDA as a measure of performance; it is calculated as Net Loss plus Interest, Taxes, Depreciation and Amortization.

The non-GAAP financial measure used herein should be evaluated in conjunction with, and are not a substitute for, the GAAP financial information included in the financial statements filed by the Company with the Securities and Exchange Commission.

# Wireless Remote Monitoring & Control

## OmniMetrix

- Acorn owns 99% of OmniMetrix which pioneered remote monitoring & control products/services for generators & gas pipelines
- High-margin monitoring + hardware sales = 70%+ gross margin
- Target 20% average revenue growth in large underpenetrated markets
- Operating leverage brings ~50% of incremental revenue to income/EBIT
- Strong ROI from industry-leading solutions with broad compatibility
- Demand Response grid support offers future growth potential

## Added Solutions Launching Mid 2026

- New exclusive partnership expands OmniMetrix' offerings/addressable market in N.A. w/ proven best-in-class, cell tower, data center and utility infrastructure asset management solutions. [Press Release](#)
- Initial focus on existing telco customers followed by outreach to data center & utility prospects. Meaningful revenue not expected before 2H 2026.

# Acorn at a Glance

## Nasdaq

Recent Price

52-Week Range

Shares Outstanding

Market Cap

Less: Cash (as of Nov.)

**= Enterprise Value (EV)**

LTM Revenue at 9/25

**EV / LTM Revenue**

**Public Comp EV/LTM Average** (2)

## ACFN

\$18.00

\$12.42 - \$33.00

2.5M (1)

\$45.0M

\$ 4.4M

**\$40.6M**

\$12.6M

**3.2x**

**4.1x**

1) Insider Ownership ~35%.

2) Public comps include ADT, ALRM, BMI, DGII, GNRC, AIOT, PSIX & IOT, all of which have lower gross margins and less ARR as a % of total revenue.

# Acorn Financial Performance

(\$ in thousands)	LTM	2024	2023	2022	2021	2020
Monitoring revenue	\$5,352	\$4,553	\$4,262	\$3,912	\$4,030	\$3,819
Hardware revenue	\$7,278	\$6,433	\$3,797	\$3,088	\$2,746	\$2,103
Total revenue*	\$12,630	\$10,986	\$ 8,059	\$ 7,000	\$ 6,776	\$ 5,922
Gross profit	\$9,466	\$7,999	\$ 6,004	\$ 5,071	\$ 4,899	\$ 4,131
Gross margin**	74.9%	72.8%	74.5%	72.4%	72.3%	69.8%
Operating Income	\$2,555	\$1,937	\$74	(\$629)	(\$8)	(\$310)

\* All Acorn revenue is derived from its 99%-owned operating subsidiary, OmniMetrix.

\*\* Gross margin varies depending on mix of 90%+ margin on recurring monitoring revenue and 50%+ on hardware revenue.

# Wireless, Real-Time Monitoring and Control of Industrial Equipment

## Standby Generator & Compressor Monitoring



### Commercial/Industrial & Residential Monitors

- \* Replaces manual inspection
- \* Prevents fail to start events
- \* Generator status anywhere 24/7
- \* Secure, web-based management
- \* Can remotely start generator
- \* Enables Grid Demand Response

## Pipeline Cathodic Protection



### Rectifier & Test Station Monitors

- \* 24/7 monitoring extends pipeline life
- \* Instant alarm notifications
- \* Eliminates remote manual data collection and inspection
- \* Leverages cellular/satellite coverage

# Next Generation Solutions

## INTRODUCING OMNI & OMNIPRO: Standby Generator Solutions

- Sleek, modern, future-proofed design for flexibility, ease of installation — and a smaller footprint than prior TrueGuard versions.
- Powerful processing speed for over air updates & a USBC Port on each unit. The OMNI also comes with plug-in wires vs. hardwiring that can be easily replaced or moved, even to another generator/brand.
- Multi-color LEDs provide real-time status updates on the unit itself.
- **OMNI** replaces TrueGuard for next generation residential monitoring with 50 alarms & 50 parameters available including: Battery Voltage, Fuel Level, Coolant Status, Missed Exercise/ Alarms & more.
- **OMNIPRO** replaces TrueGuard Pro for next generation commercial applications with up to 1,000 alarms & parameters.

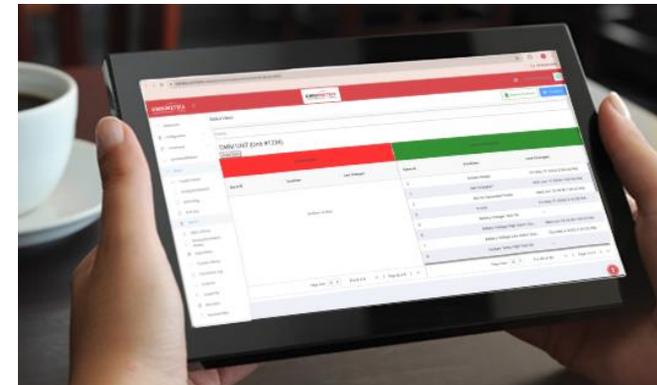
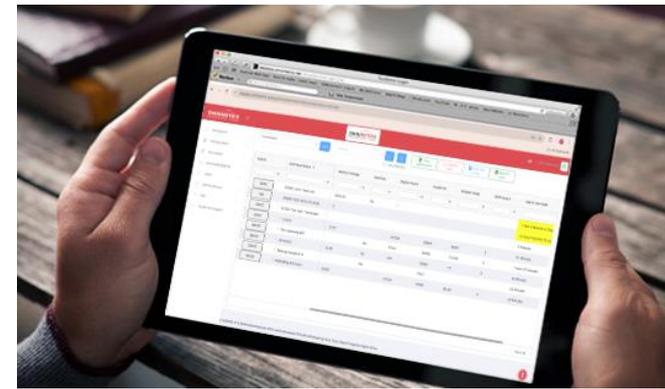


# OMNIVIEW 2

## User Interface

- See all monitors in one location
- Customizable home dashboard
- Email & text notifications for what you care about
- Schedule exercises or start/stop your generator from anywhere
- Compliance reporting to meet local, state & federal requirements
- Air Quality Index integration
- Multifactor Authentication for extra security
- All-new OmniView App available for Apple & Android devices

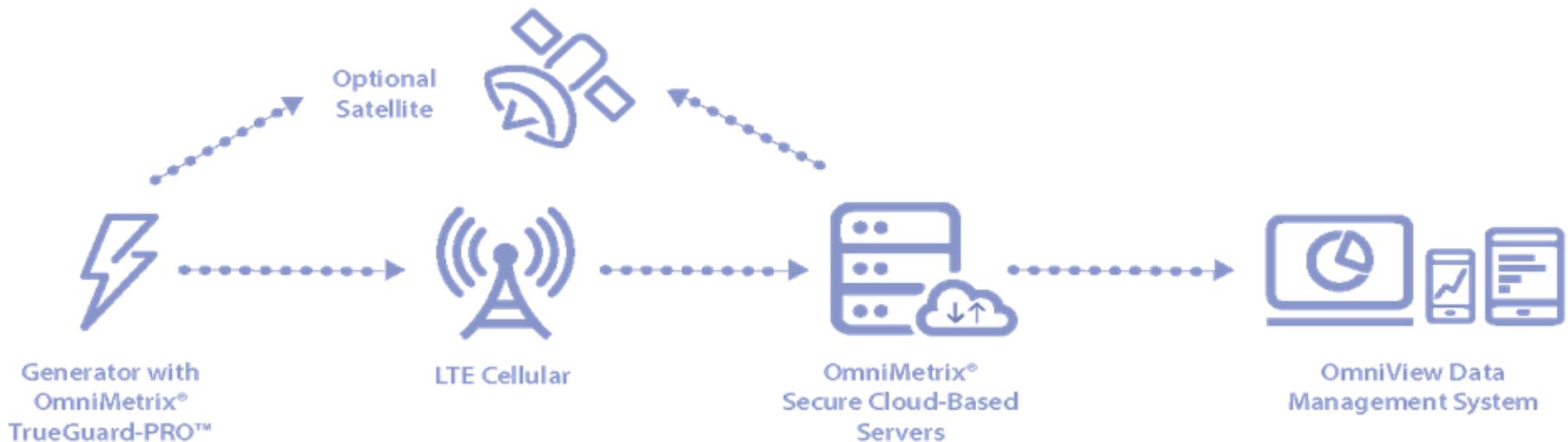
## COMPLIANCE REPORTING TO MEET LOCAL, STATE & FEDERAL REQUIREMENTS



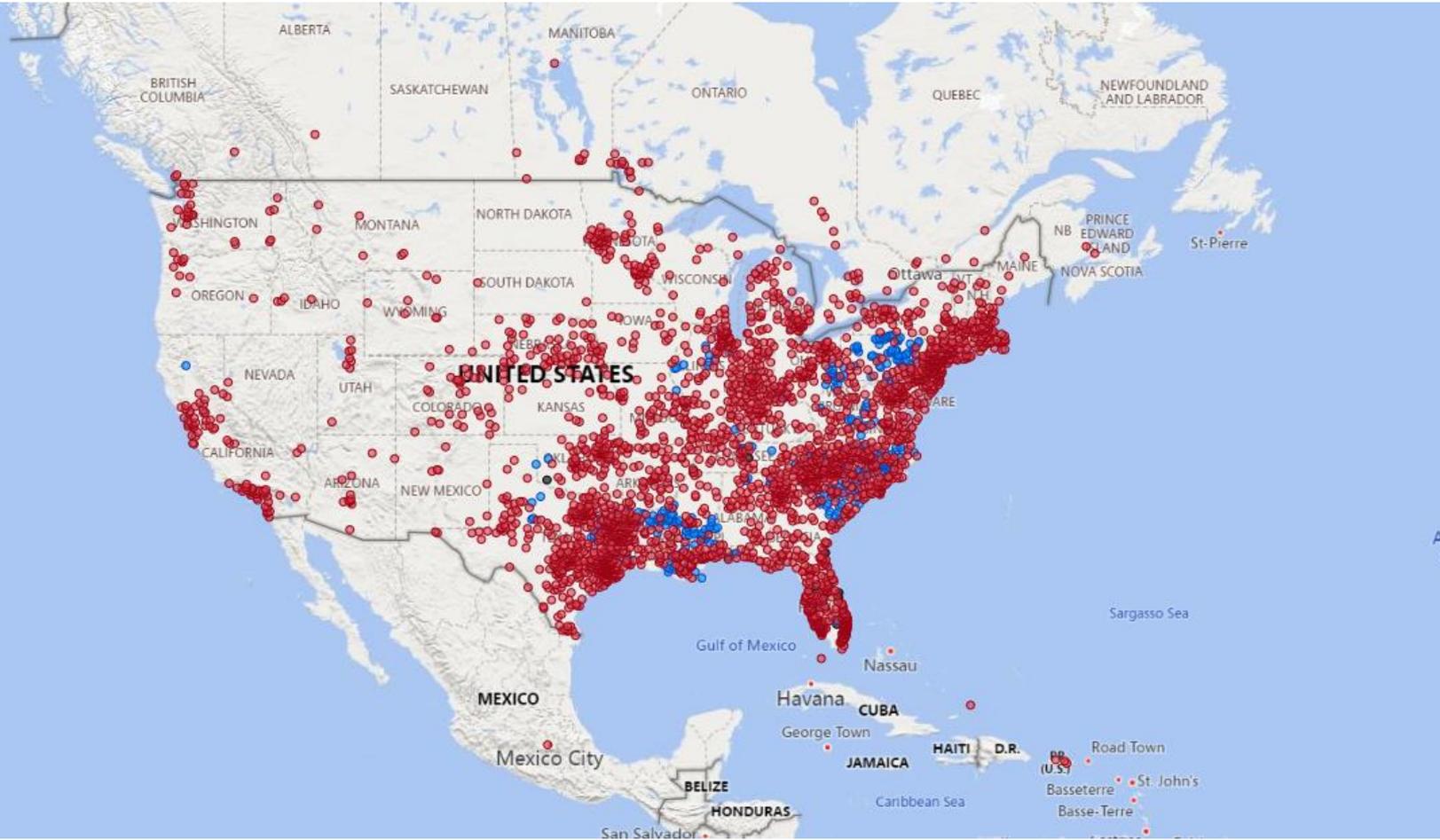
# Remote Monitoring Value-Add

- Reduces critical asset downtime; improves maintenance results
- Prevents 95% of generator “fail to start” events’ by tracking/reporting vitals: **Battery - Voltage - Fuel - Coolant - Oil**
- Less expensive & more effective than labor & travel of regular physical inspection – particularly with widespread remote assets.

## Generator Monitoring Illustration



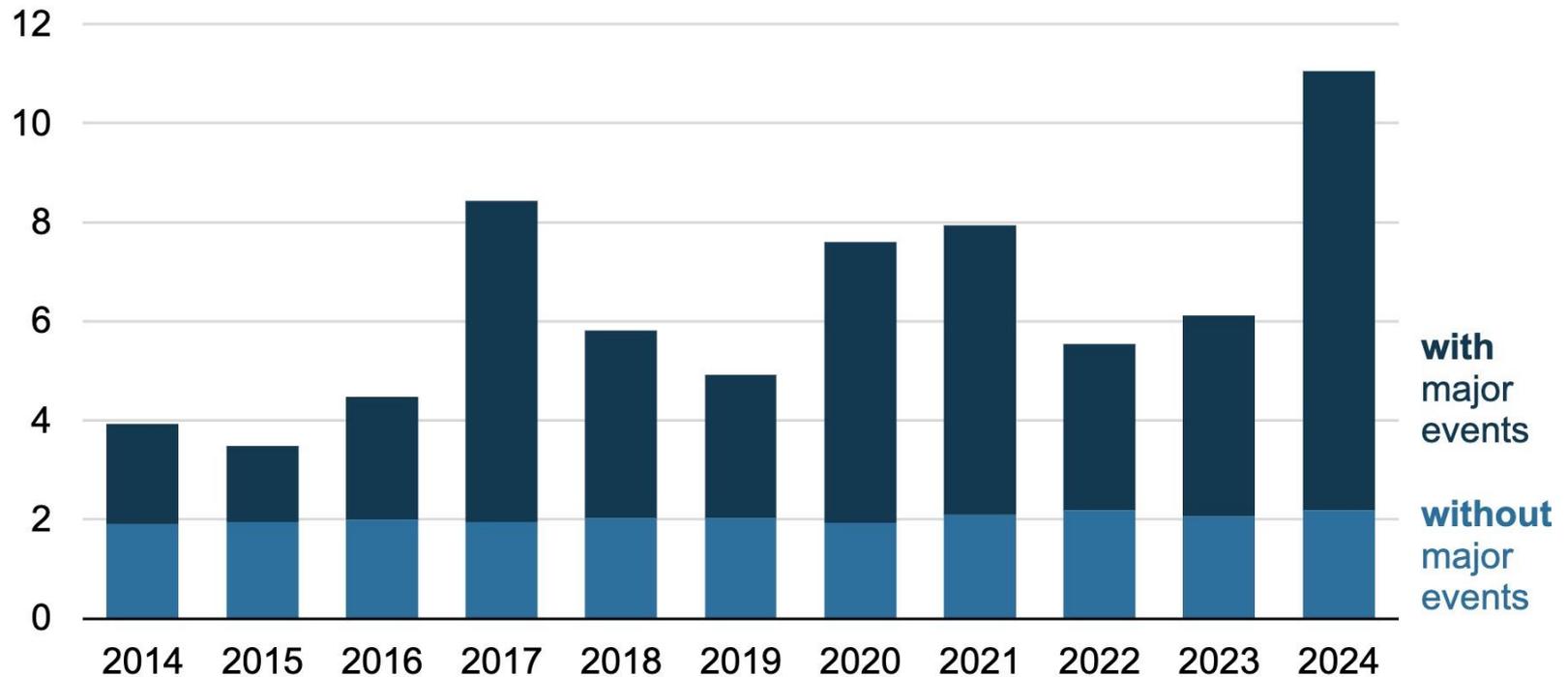
# OmniMetrix Monitoring Footprint



# Power Outages Increasing

## U.S. electric power interruptions (2014–2024)

number of hours per customer



Data source: U.S. Energy Information Administration, *Electric Power Annual 2024*

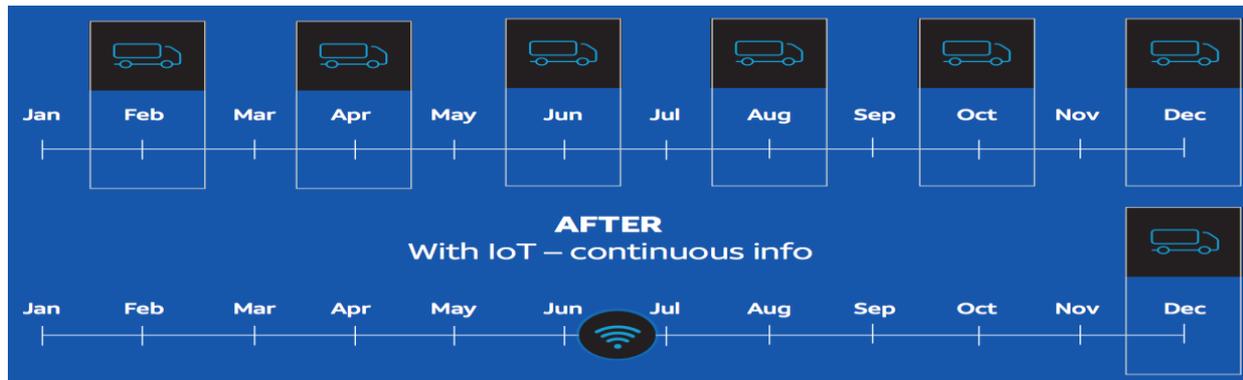
# Stand-by Generator Market Opportunity

- ~4.2M generators in North America, growing ~300k+ per year
- Growing number of power outage incidents drives awareness & need:
  - Rapidly rising electricity demand challenges grid reliability
  - 70% of power outages caused by weather events
  - Stronger storms + higher frequency of floods, droughts, wildfires and other severe weather events
  - Distributed work environments expand need for reliable power
- Wildfires and energy grid issues are creating new market opportunity estimated as much of 50% of total generator replacement market, or \$1B over 10 years
- OmniMetrix is widely considered the strongest remote monitoring solution
  - Dealers often prefer OmniMetrix due to features, quality, service, ease of installation and compatibility with all generator brands
  - Commercial & industrial businesses appreciate platform strength, capabilities and ability to support all generators



# Remote Monitoring is Clean & Green

- Reduces travel-related emissions, costs and time.
  - Pipeline inspectors travel long distances every 2 months to visually inspect pipeline & equipment for damage & to comply with regulations.
  - Remote monitoring delivers 24/7 information.



- Average on-site generator inspections cost \$250-\$400 per site and find 10% of generators in need of service.
- Provides data/insights to fine tune operations, drive efficiency and safety.

# Diverse Markets & Customer Base

>25 Fortune 500 Companies Use OmniMetrix Solutions



Sectors include: Oil & gas; Aerospace/Defense; Industrials; Healthcare; Telecommunication; Insurance & Banking; Real Estate; Retail/Grocery; Hospitality; Chemicals; Transportation; & Government.



# Other Remote Monitoring Demand Drivers

*Management targets 20% average annual growth*

- **Clear ROI from lower costs and improved asset monitoring & control**
- **Growing awareness of monitoring benefits/ROI amidst rising costs**
  - With 4.2M generators and 10% in need of service, remote monitoring creates maintenance revenue for generator dealers
- **Regulatory compliance and reporting:**
  - US EPA, Air Quality Management Districts, National Fire Protection Assoc. & Calif. EPA Air Resources Board
  - Reporting: Maintenance, Location, Fuel Status, Usage & Emissions
- **Delayed infrastructure investments increase monitoring need**
  - Approx. 2.5M miles of U.S. gas pipeline (>50%) are over 50 years old;
  - Small % of these assets are monitored remotely
- **Opportunities to monitor other industrial assets**
- **Electric grid Demand Response (DR) - turning on generators to meet peak power**



California Environmental Protection Agency  
 **Air Resources Board**

# Demand Response Opportunity

- Example: Non-exclusive Partnership with CPower Energy Mgt. enabling standby generator owners to provide electric grid relief via “**Demand Response**” programs.
  - CPower manages ~6.7 GW of demand response capacity at 23,000+ US sites
  - OmniMetrix’s solutions activate and monitor generator activity in partnership with CPower’s national energy provider network.
- DR compensates users for allowing their generator to be automatically switched on to support the grid during peak demand.
  - Potential to double OmniMetrix’ profit per customer on each new DR customer.
- DR incentivizes deployments of next-generation, energy efficient standby generator equipment required for DR participation.
  - DR revenue streams benefit all participants:
  - Customers, dealers, energy providers and program enablers such as Omni.
- It is taking time for grid operators and others to solidify the long-term business model to support a larger scale roll out of DR support from standby generators.
  - Revenue from OmniMetrix’s small DR customer base remains modest

# AIO Systems Partnership

- Acorn secured exclusive N.A. rights to sell AIO's best-in-class solutions for cell towers, data centers & utility infrastructure under OmniMetrix brand.
- AIO systems are deployed in >110,000 sites in 15 countries outside U.S.
- Solutions provide:
  - Monitoring/mgmt. of environmental changes (temp, humidity, smoke, etc.; Battery Health; Security Breaches, Smart Energy & Cooling; Microgrid mgmt.; Transformer Temps; power supply phase Imbalances
  - All-in-one site level mgmt. system with advanced analytics & machine learning for predictive information
  - Conversational central management system interface
- Significantly larger market opportunity than existing business
- Existing OmniMetrix Telco/TowerCo customers provide near-term opp. for expanded services. Data centers & utilities are large new markets.
- International potential for AIO to offer OmniMetrix's superior generator monitoring and control capabilities.



# Other Growth Initiatives

- 1) **Larger Commercial and Industrial Opportunities** via direct sales team  
Sectors include healthcare, telecom, real estate, retail, military, etc.
- 2) **Strategic OEM relationships** to bundle/cross-sell OmniMetrix solutions directly with OEM products along with current aftermarket model.
- 3) **Expand residential market penetration** by supporting 600+ generator dealers, as consumers respond to growing power outages/grid uncertainty
- 4) **New Solutions Development**
  - ongoing product, technology & service enhancements like OmniPro;
  - new products such as RAD EX's remote calibration & AC disconnect / reconnect capabilities for gas pipelines;
  - demand response grid support by enrolled standby generators.
- 5) **M&A & Key Partnerships.** E.g. signed AIO agreement. Ongoing evaluation of complementary targets to expand business scope on on attractive terms, to accelerate EPS growth & NOL realization.



# Competitive Barriers

## 27 Years of Industry Technology Leadership, Expertise and Customer Success:

- ✓ OmniMetrix pioneered remote generator monitoring
- ✓ Engineering, software development, trade secrets, industry reputation, etc.

## Next-Generation Solutions:

- ✓ Ongoing R&D to enhance solutions, expand capabilities and target new markets

## Partnerships:

- ✓ CPower Demand Response Programs
- ✓ PowerNow with Briggs & Stratton Generator Deployments in Texas

## Strong Patent Portfolio:

- ✓ #11101580: Cathodic protection testing apparatus/methods w/ relay & bypass circuitry (RAD)
- ✓ #8763107: Cross-connected, server-based, IP-connected, point-to-point connectivity
- ✓ #8224499: Remote annunciator
- ✓ #8078861: Remote processor reprogramming (critical for software updates)
- ✓ #6747368: Wireless control of power transfer switches for electrical load management
- ✓ #6571093: Methods for providing extended wireless data transport services

# Summary Balance Sheet – 9/30/25

Cash & Equivalents	\$ 4.2M
Accounts Receivable	\$ 1.0M
Total Current Assets	\$ 6.7M
<b>Total Assets</b>	<b>\$12.4M</b>
Total Current Liabilities	
excluding \$3.2M in deferred revenue (1)	\$ 0.8M
<b>Total Liabilities</b> excluding \$3.2M in current & \$0.3M in non-current deferred revenue (1)	<b>\$ 1.7M</b>
<b>Tax Assets (2):</b>	
NOL Carryforwards (>\$65M Gross NOL * 21% tax rate)	~ \$14.0M

- (1) Deferred revenue represents hardware sales and monitoring services, which were recorded as revenue over 36-months and 12-months term, respectively. Hardware sales are no longer deferred, as they are now sold separately from monitoring services, which are still deferred and recorded to revenue over 12-months.
- (2) Acorn capitalized a portion of the NOL carryforward as a deferred tax asset by recording a deferred income tax benefit of \$4.35M in Q4'24. The remaining tax assets (approx. \$10M) are in reserve and reviewed periodically.

# Leadership



**Jan Loeb – Acorn President and CEO and Director; Acting CEO of OmniMetrix:**

Jan has served as President and CEO of Acorn since Jan. 2016 and was appointed to the Board in August 2015. He was named acting CEO of OmniMetrix in Nov. 2019. Jan has 40+ years experience in investment banking, money management and public company management. He is President and Managing Member of Leap Tide Capital Management since 2007 and was President of Leap Tide's predecessor, AmTrust Capital Management 2005 to 2007. Prior, he was a Portfolio Manager at Chesapeake Partners; Managing Director at Jefferies & Company and Managing Director at Wasserstein Perella. Jan is a former Director of Keweenaw Land Association, Ltd., TAT Technologies and American Pacific Corporation.



**Tracy Clifford – Acorn CFO and COO of OmniMetrix:**

Tracy Clifford was named Acorn CFO in June 2018 and COO of OmniMetrix in Nov. 2019. Tracy previously served as CFO, Principal Accounting Officer, Corporate Controller and Secretary for a publicly-traded pharmaceutical co. and a publicly-traded REIT from 1999 to 2015. Through her consulting practice launched June 2015, Tracy has served as a contract CFO and/or COO for several clients, participated on advisory boards and worked on numerous engagements. Prior experience includes accounting leadership positions at United Healthcare (Atlanta) and the North Broward Hospital District (Fort Lauderdale) and the audit team of Deloitte & Touche (Miami).

# Acorn Investment Summary

ACFN trades at 3.2x EV/LTM revenue vs. IIoT comps at 4.1x EV/LTM revenue,  
Despite higher gross margin and greater % of ARR to total revenue.

- Growing, recurring, high margin, cash generating model + large market opportunity
- **Five growth initiatives – support long term outlook for 20% average annual growth**
- **~50% of incremental revenue expected to fall to operating income line**
- 20+ year track record of industry, technology, product & service leadership
- Large customer base including >25 Fortune 500 companies
- Generator monitoring adoption supported by increasing power outages, growing grid challenges and rapid growth in electricity demand
- Cellphone contract expanded monitoring base and provided powerful case study
- Addition of AIO solutions significantly expands Acorn's offerings and addressable market.
- >\$4M in cash and zero debt supports growth initiatives
- NOL offers potential for \$14m in future tax savings @ 21% tax rate
- Management owns 35% and has strong record of financial discipline and value creation