

Coreworx Secures Three Contracts Worth Over CAD \$3.1M*Energy Sector Continues Commitment to Major Capital Projects*

Kitchener, ON (December 18, 2008) Acorn Energy Inc. subsidiary Coreworx is pleased to announce it recently secured three contracts worth over CAD \$3.1M. The customers are multi-national firms specializing in energy, exploration and production. Despite a global economic downturn, the energy sector continues its commitments to major capital projects with several of Coreworx's customers claiming strong multi-year project backlogs.

"Ongoing capital investments are mandatory to address the global energy demands", said Ray Simonson, Coreworx's CEO. "Based on our research, since the peak of the financial crisis in Sept-Oct 2008, there have been 75 new projects started in North America alone with 36 in Oil and Gas, 17 in Power and 22 in Mining."

John Moore, President and CEO, of Acorn Energy added, "These awards contrast sharply with the news media's portrayal of a global retrenchment in energy infrastructure spending due to falling prices and demand. We believe that Coreworx and Acorn's other companies are positioned to benefit from the largest and most complex construction projects ever, the rebuilding of our oil and gas infrastructure and upgrading the world's electric grid."

Coreworx customers use its solution to provide project information control capabilities for major capital projects. With many new capital projects costing in excess of \$2B, spanning multiple locations and including hundreds of subcontractors, containing project risk has become the critical success factor. Contained risk leads directly to quickest time to first oil or power.

About Coreworx

Coreworx Inc. provides integrated document control and automated workflow management for mega capital projects in the energy infrastructure and resource sectors. The Coreworx solution is a proven web-based enterprise software system that enables engineering and construction contractors and owner/operators to automate best practices and improve performance throughout the entire project lifecycle. Coreworx services a portfolio of projects valued at over \$500 billion across more than 50 countries, on more than 400 capital projects with nearly 70,000 users. Coreworx has offices in Houston, Calgary and Kitchener. Coreworx Inc. is an Acorn Energy company. For more information visit www.coreworxinc.com.

About Acorn Energy, Inc.

Acorn Energy, Inc. is a publicly traded holding company focused on improving the efficiency and environmental impact of the energy infrastructure, fossil fuel and nuclear industries. Our operating companies leverage advanced technologies to transform the existing energy infrastructure. Acorn's strategy is to take primarily controlling positions in companies led by great entrepreneurs and add value by supporting those companies with marketing, strategy and



business development. Acorn Energy is a global company with equity interests in CoaLogix, Comerge, Coreworx, DSIT and Gridsense. For more information visit www.acornenergy.com.

Safe Harbor Statement

This press release includes forward-looking statements, which are subject to risks and uncertainties.. For disclosure of risks and uncertainties which may affect Coreworx's business and Acorn Energy's business generally, see the information under "Risk Factors" in Acorn's most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K as filed with the Securities and Exchange Commission.

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