



DSIT Receives a \$7.1 Million Order for Blackfish Hull Mounted Sonar Systems for Anti-Submarine Warfare

Givat Shmuel, Israel (June 7, 2016) DSIT Solutions Ltd., a 41.2%-held equity investment of Acorn Energy, Inc. (OTCQB: ACFN), announced today that it has received a new \$7.1 million order for its Blackfish Hull Mounted Sonar (HMS) systems to be delivered over a two-year period. The Blackfish is an advanced, medium-frequency Hull Mounted Sonar designed for littoral (near shore) as well as deep water Anti-Submarine Warfare (ASW) operations.

Dan Ben-Dov, DSIT's Vice President for Sales and Marketing commented, "This order for DSIT's Blackfish HMS systems was secured through a competitive process from a large and prestigious Navy - a new customer of DSIT. The Navy's decision to equip its newly built vessels with our Blackfish sonar systems represents an important endorsement of our technology and the value of our solution."

Benny Sela, CEO of DSIT, added, "A few years ago we made a strategic decision to invest in developing a high-performance yet cost-effective Hull Mounted Sonar. Today, this new order further validates this strategy, following an over \$15 million order in 2015. Moreover, DSIT now offers several versions of our Blackfish HMS to enable its installation on different types and sizes of vessels."

Jan Loeb, CEO of Acorn Energy, stated, "The Blackfish contract expands DSIT's order backlog to \$26 million and highlights the strength of its product offerings. We believe DSIT is well positioned to extend its success with new customers around the globe."

About DSIT

DSIT develops and produces sonar systems for the defense, HLS, energy and commercial markets. The company employs a world-class multi-disciplinary team of professionals that are skilled in the latest sonar and real-time technologies. DSIT products include: The Shield family of Diver Detection Sonars, Anti-Submarine Warfare systems, Portable Acoustic Ranges, Underwater Acoustic Signal Analysis applications and sonar simulators and trainers. For more information visit www.dsit.co.il

About Acorn Energy, Inc.

Acorn Energy, Inc. is a holding company whose companies help their customers achieve greater productivity, reliability, security, and efficiency -- factors which can lead to greater profitability. Its OmniMetrix™ business remotely monitors emergency back-up power generation systems to increase their reliability. 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 will be successful in maximizing the value of 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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