

## **Acorn Energy's US Seismic Systems® Adds Seismic Industry Veteran President & CEO**

CHATSWORTH, Calif., July 29, 2014 /PRNewswire/ -- US Seismic Systems®, Inc. (USSI®), a subsidiary of Acorn Energy, Inc. ([ACFN](#)), is pleased to announce that Mark A. Bashforth has been named the new President and CEO of USSI.

Mr. Bashforth previously served as the General Manager of CGG Company's GeoSoftware Group, a leading reservoir characterization software and services provider to the oil and gas industry. He lead a team of over 220 geoscience, sales and marketing professionals including nine direct reports on a global basis in 17 countries and 2014 P&L responsibility of \$65MM. He was also previously the Managing Director and later President for the Americas for Roxar Inc., a leading solution provider for reservoir management prior to its sale to Emerson.

Gary Morris, Chairman of USSI stated, "Mark is a proven seismic industry veteran. He has a track record of developing new markets at industry leaders like CGG Veritas and Roxar. He has a huge passion for the opportunity at USSI and I am looking forward to working with him and partnering USSI with the energy industry to leverage our technology to drive up the efficiency and effectiveness of field development." Mr. Morris concluded by saying that "As we transition to Mark's leadership, I also want to say that we appreciate Jim Andersen's service and wish him all the best."

Mark Bashforth commented, "I am extremely excited by this opportunity to bring my experience and networks to bear to complete the development and launch the commercial USSI solution. My job number one is to complete the tool development and secondly to work with Gary to form a partnership between USSI and a major service provider."

### **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. USSI utilizes all-optical fiber sensing technology for its state-of-the-art sensors. USSI'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 USSI 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® provides monitoring for all critical points along the electricity delivery system. OmniMetrix™ remotely monitors emergency back-up power generation systems to increase their reliability. US Seismic Systems® 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.

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