

Management Solution for Complete Contract Life Cycle of Major Energy Infrastructure Projects

Coreworx signs agreement with ProExecute for Contract Management Solution

Kitchener, ON (May 6, 2009) - Coreworx Inc., a subsidiary of Acorn Energy, Inc. (NASDAQ: ACFN), announced today that Coreworx has signed an agreement with ProExecute LLC for the rights to their Contract Management solution.

Coreworx is used globally by industry leaders to manage project execution risk. Coreworx Project Information Control software is used for managing complex engineering documentation and information exchange amongst design professionals, external engineering firms and contractors.

Coreworx will now be extending the industry leading Project Information Control platform for capital projects to include the first integrated contract and document management solution designed to address the complete construction contract life cycle. "With this new offering Coreworx will be providing the industry's first solution for administering contract management including complete change management throughout the entire project build lifecycle. Our plans include integrating Contract Management with Coreworx document management, work flows and project intelligence reports and dashboards", said Ray Simonson, CEO of Coreworx.

A study has found that "nearly 65% of enterprises report that contract lifecycle management (CLM) has improved exposure to financial and legal risk." Aberdeen Group. May 2007. "A key to risk mitigation is to ensure that all agreed to changes between construction parties that occur throughout the entire construction phase are quickly and accurately captured in the contracts", added Ray Simonson, CEO of Coreworx. "Our customers have been driving us to expand Project Information Control to include contract management because it is such a critical part of managing the risk of these huge projects. In acquiring the rights to ProExecute we obtained a unique program that has been used successfully for the past five years by one of the largest electrical contractors in the US. Coreworx excels at working with customers to imbed best practices and provide improved visibility on actual and potential problems and this facility will now be extended to those managing construction contracts."

About Coreworx

Coreworx Inc. provides integrated document control and automated workflow management for mega capital projects in the oil & gas, power and mining 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, mitigate business risks 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. For more information visit www.coreworxinc.com. Coreworx Inc. is an Acorn Energy company.



About Acorn Energy

Acorn Energy, Inc. is a publicly traded holding company with equity interests in CoaLogix Coreworx, DSIT and GridSense. These companies leverage advanced technologies to transform and upgrade the energy infrastructure around the world. Acorn companies are focused on three problems in the energy sector: improving the efficiency of the energy grid, reducing the risk for owners of large energy assets, and reducing the environmental impact of the energy sector. Acorn's strategy is to take primarily controlling positions in energy technology companies led by great entrepreneurs. For more information visit <http://www.acornenergy.com>

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