

## **ClearSign Asia, LTD Formed**

### **Announces Letter of Intent with Largest Conglomerate in China for Investment, Accelerated Market Access and Support**

SEATTLE, Nov. 20, 2017 /[PRNewswire](#)/ -- ClearSign Combustion Corporation (NASDAQ: CLIR), an emerging leader in industrial combustion technologies that reduce emissions and improve efficiency, today announced the launch of ClearSign Asia, LTD, Hong Kong, as well as receipt of a Letter of Intent (LOI) from TG CITIC Environment Investment Group (TG CITIC) which is a joint venture between Tangsteel and CITIC. Tangsteel is one of the largest steel manufacturing state-owned enterprises in China was founded in 1943 and is headquartered in Tangshan, Hebei. The CITIC portion of TG CITIC is CITIC Environment Investment Group, a 100% owned subsidiary of CITIC Group Corporation, is CITIC's premier investment platform focused on energy savings and environmental protection technologies. The CITIC Group is recognized as the largest conglomerate in China with business interests in virtually all industrial and service segments in China including financial services, engineering, contracting, infrastructure, manufacturing, IT, real estate, and a range of other businesses.

The LOI from TG CITIC indicates their interest and intent in investment in ClearSign Asia, LTD as well as assisting in accelerating the marketing and promotion of ClearSign products for the Chinese market. The parties expect to reach a definitive agreement in 2018.

Based in Hong Kong, ClearSign Asia, LTD will have exclusive rights in greater China and key markets in the Asia Pacific region to certain ClearSign Combustion Corporation (USA) intellectual property. ClearSign expects that ClearSign Asia, LTD shall own and develop one or more Wholly Owned Foreign Entities (WOFEs) within China. The WOFEs are expected to develop the Chinese market for ClearSign solutions and products through joint ventures (JV) with partners in specific market segments. ClearSign expects TG CITIC to be a financial partner in the WOFE(s) and bring their considerable expertise and understanding of the market to bear on ClearSign's commercial activities in China.

"It has always been our intention to form a strategic partnership with a world class company that recognizes the benefits of our revolutionary technologies and products," said ClearSign Chairman and CEO Steve Pirnat. "The fact that a division of the CITIC Group, one of the largest, most innovative companies in the world, has expressed their desire to partner and invest in ClearSign is a major milestone for our company."

For more information about ClearSign visit: [www.clearsign.com](http://www.clearsign.com).

#### **About ClearSign Combustion Corporation**

ClearSign Combustion Corporation designs and develops products and technologies for the purpose of improving key performance characteristics of combustion systems, including emissions and operational performance, energy efficiency and overall cost-effectiveness. Our patented Duplex™, Duplex Plug & Play™ and Electrodynamic Combustion Control™ platform technologies enhance the performance of combustion systems in a broad range of markets, including the energy (upstream oil production and down-stream refining), commercial/industrial boiler, chemical, petrochemical, and power industries. For more information, please visit [www.clearsign.com](http://www.clearsign.com).

#### **Cautionary note on forward-looking statements**

All statements in this press release that are not based on historical fact are "forward-looking statements." While management has based any forward-looking statements included in this press release on its current expectations, the information on which such expectations were based may change. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of risks, uncertainties and other factors, many of which are outside of our control, which could cause actual results to materially differ from such statements. Such risks, uncertainties and other factors include, but are not limited to, general business and economic conditions, the performance of management and our employees, our ability to obtain financing, competition, whether our technology will be accepted and other factors identified in our Annual Report on Form 10-K filed with the Securities & Exchange Commission and available at [www.sec.gov](http://www.sec.gov) and other factors that are to be detailed in our periodic and current reports available for review at [www.sec.gov](http://www.sec.gov). Furthermore, we operate in a competitive environment where new and unanticipated risks may arise. Accordingly, investors should not place any reliance on forward-looking statements as a prediction of actual results. We disclaim any intention to, and undertake no obligation to, update or revise forward-looking statements to reflect events or circumstances that subsequently occur or of which we hereafter become aware.

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