

ClearSign Technologies Corporation Announces Board Transitions

TULSA, Okla., Aug. 2, 2022 /[PRNewswire](#)/ -- ClearSign Technologies Corporation (Nasdaq: CLIR) ("ClearSign" or the "Company"), an emerging leader in industrial combustion and sensing technologies that improve energy, operational efficiency and safety while dramatically reducing emissions, today announces that Bruce A. Pate is stepping down from the ClearSign Board of Directors. Concurrently, the Company announces the appointment of energy industry veteran Gary J. DiElsi to the open board position.

Gary DiElsi is a seasoned energy executive with a broad background of over 40 years of experience from private equity, major global enterprises, smaller industrial companies, and startup ventures, including both turnaround and growth situations. In the early part of Mr. DiElsi's career, he spent over twelve years with Chevron Corporation in a wide range of engineering, operations, strategic and managerial positions. Mr. DiElsi also spent four years with Linde AG's US subsidiary and two years with UOP building process gas purification units as well as hydrogen production/purification facilities worldwide. From 2000 to 2006, Mr. DiElsi was responsible for Oxbow Industrial Services, a 24/7 global operation providing refinery and terminal services in the Americas, holding the position of Executive Vice President of Oxbow when he left. From 2006 to 2012, Mr. DiElsi was an operating executive with energy private equity firm First Reserve Corporation, where he was active in a wide range of investments involving refining, biofuels production, renewable technologies, power development, marine shipping, liquid terminals, and gasification development for hydrogen and power production. From 2012 to 2017, Mr. DiElsi served as Managing Director at Alinda Capital Partners, an infrastructure investment firm. At Alinda, Mr. DiElsi was on the Investment Committee for energy investments and was responsible for evaluation of opportunities and management of energy infrastructure investments, including ESG, growth strategies, operational improvements, financial performance and board representation. Most recently, since April 2018, Mr. DiElsi has been the Managing Member and Founder of Mountain Pass Energy Investing LLC, where he serves as a senior investment and operations advisor to private equity firms and limited partners investing in both the alternative and conventional energy industries. Mr. DiElsi also serves as a member of the Board of Directors of Blue Tide Environmental, a private company sponsored by energy private equity firm Tailwater Capital. Mr. DiElsi has a Bachelor of Science in Mechanical Engineering (thermal sciences), Summa Cum Laude, and was the recipient of a Rockwell International/Union Carbide Fellowship while earning a Master of Engineering in Mechanical Engineering, both from Rensselaer Polytechnic Institute.

Jim Deller, Ph.D., Chief Executive Officer of ClearSign said, "I want to thank Bruce for his years of service and support of ClearSign which predates his official tenure on the Board. Bruce has played an integral role in the transition of ClearSign management and oversight over the past few years, has contributed significantly to our financing decisions and has led the search for his replacement, with the imperative of finding an executive level candidate with strong and relevant industry experience which he has done very successfully," continued Dr. Deller.

"With that, I am delighted to welcome Gary DiElsi to the ClearSign board. I look forward to working with him and adding his deep industry experience to our diversified board expertise as we continue the commercial growth of our business."

"I am encouraged with the technological and strategic progress that ClearSign has made during my tenure on the Board," said Bruce Pate. "I believe the Company is under strong leadership with Jim Deller, the technology has been productized under his leadership and has a strong balance sheet to continue to roll out products in several verticals. I look forward to ClearSign's continuing growth and development with the addition of Gary DiElsi to the board, adding his wisdom and vast industry experience to their collective resources."

About ClearSign Technologies Corporation

ClearSign Technologies Corporation designs and develops products and technologies for the purpose of improving key performance characteristics of industrial and commercial systems, including operational performance, energy efficiency, emission reduction, safety and overall cost-effectiveness. Our patented technologies, embedded in established OEM products as ClearSign Core™ and ClearSign Eye™ and other sensing configurations, enhance the performance of combustion systems and fuel safety systems in a broad range of markets, including the energy (upstream oil production and down-stream refining), commercial/industrial boiler, chemical, petrochemical, transport and power industries. For more information, please visit 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." You can find many (but not all) of these statements by looking for words such as "approximates," "believes,"

"hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "would," "should," "could," "may," "will" or other similar expressions. While management has based any forward-looking statements included in this press release on its current expectations on the Company's strategy, plans, intentions, performance, or future occurrences or results, 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, that 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 adopted and other factors identified in our Annual Report on Form 10-K filed with the Securities and Exchange Commission and available at www.sec.gov and other factors that are detailed in our periodic and current reports available for review at 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, except as may be required by law, 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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