

## **ClearSign Technologies Corporation Announces Hire of Matthew Martin as Chief Technology Officer**

TULSA, Okla., Nov. 7, 2023 /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, announces the hiring of established industry veteran Mr. Matthew Martin as Chief Technology Officer.

"We are excited to have Matthew bring his vast experience and expertise to our team," said Jim Deller, Ph.D., Chief Executive Officer of ClearSign. "In addition to his deep industry knowledge and technical prowess, Matt has astute business acumen and experience in product positioning and identifying opportunities for business growth. Matt has well-founded respect throughout the fired equipment and combustion industry, and his addition to ClearSign's technical and leadership team is a key component in our evolution as we broaden the applications of our unique ClearSign Core technology into new markets and verticals. Matt will be instrumental in helping further develop and grow our business in the rapidly evolving global energy industry." "I have worked with Matt in previous years and have firsthand experience of his capabilities. I am delighted to have Matt join us at ClearSign and very much look forward to growing our business with him as part of our team," concluded Dr. Deller.

Mr. Martin has over 20 years of experience in combustion-related industries, with a strong foundation in product development, business development, sales, and marketing. Before joining ClearSign, he served as the Chief Research Scientist at XRG Technologies, LLC. In this role, he played a pivotal part in developing and launching innovative technologies that reduce NOx emissions, promote CO2 reduction, and enhance heat transfer. During his tenure at Honeywell from 2009 to 2018, he held various positions, including Senior Product Line Manager for Burners, Flares, Flare Gas Recovery, and Thermal Oxidizers, consistently introducing at least one significant product annually. Additionally, he managed the CFD group as a profit center, where he also designed burners, flares, thermal oxidizers, and SCRs. From 2000 to 2009, Mr. Martin worked at Callidus Technologies L.L.C. in roles such as CFD Analyst, Design Engineer, and Software Developer. He was formally appointed an Engineering Fellow during his time at Honeywell. Mr. Martin is the inventor or co-inventor for over 25 patents related to combustion, heat transfer, sensors, and data analysis for combustion. He holds a Bachelor of Science degree from the University of Tulsa.

In connection with Mr. Martin's hire, on November 6, 2023, the Company, granted non-qualified stock options to purchase an aggregate of 150,000 shares of its common stock. The options were approved by the compensation committee of the Company's board of directors and were granted as a material inducement to Mr. Martin's entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4). The options have an exercise price of \$0.91 per share, which is equal to the closing price of the Company's common stock on November 6, 2023. The options will vest in three equal installments, with one third of the options vesting on the grant date, and each remaining third of the options will vest on the second and third anniversaries of the grant date, respectively, subject to Mr. Martin's continued employment with ClearSign on such vesting dates.

### **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](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." 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](http://www.sec.gov) and other factors that are 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, 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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