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Duos Technologies Awarded \$1.8 Million Contract for New Rail Inspection Portal

JACKSONVILLE, FL / ACCESSWIRE / April 23, 2020 /Duos Technologies Group, Inc. ("Duos" or the "Company") (NASDAQ:DUOT), through its operating subsidiary Duos Technologies, Inc., a provider of intelligent analytical technology solutions, has been awarded a contract for a turn-key Rail Inspection Portal ([rip®](#)) for a total value of \$1.8 million. Installation is expected to be completed by the end of the third quarter this year. The Company believes this order is indicative of an increasing trend in the railroad industry of automating railcar mechanical inspections, which have historically been conducted manually.

"We are looking forward to expanding our Train Inspection Portal program," stated Scott Carns, Chief Operating Officer of the Company's wholly owned operating subsidiary Duos Technologies, Inc. "We firmly believe the implementation of automated railcar inspection represents the future of the railroad industry and that early adopters of technology like ours will have a distinct advantage, leading to process efficiency improvements and increasing distribution rates. Both areas are the paramount focus of today's global rail industry."

Duos CEO Gianni Arcaini added, "Even under the current challenging circumstances we are maintaining our commitment to expand the automated railcar inspection infrastructure program. Our workforce is considered 'essential' under current rules, and we intend to meet or exceed the timeline for completion in the third quarter. Because our automation technologies are enhanced with artificial intelligence and machine learning, we are able to deliver a complete solution for transportation applications, and also increase the scope of those applications, which can deliver a measurable return on investment to our customers. Specifically, our library of AI-based automated inspection strategies represents a significant growth opportunity, and differentiator, for the Company in this space."

About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (NASDAQ:DUOT), based in Jacksonville, Florida, through its wholly owned subsidiary, Duos Technologies, Inc., provides advanced, analytical technology solutions with a strong portfolio of intellectual property. The Company's core competencies include intelligent technologies that combine machine learning, artificial intelligence and advanced video analytics that are delivered through its proprietary integrated enterprise command and control [centraco®](#) platform. The Company provides its broad range of technology solutions with an emphasis on mission critical security, inspection and operations within the rail transportation, retail, petrochemical, government, and banking sectors. Duos Technologies also offers professional and consulting services for large data centers. For more information, visit www.duostech.com.

Forward Looking Statements

This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as

amended, regarding, among other things our plans, strategies and prospects -- both business and financial. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Many of the forward-looking statements contained in this news release may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this news release include market conditions and those set forth in reports or documents that we file from time to time with the United States Securities and Exchange Commission. All forward-looking statements attributable to Duos Technologies Group, Inc. or a person acting on its behalf are expressly qualified in their entirety by this cautionary language.

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