

August 20, 2019



# Duos Technologies Awarded \$1.0 Million Contract for Artificial Intelligence Algorithms

JACKSONVILLE, Fla., Aug. 20, 2019 (GLOBE NEWSWIRE) -- Duos Technologies Group, Inc. ("Duos" or the "Company") (OTCQX: DUOT), through its operating subsidiaries Duos Technologies, Inc., and truevue360™, has been awarded an expanded contract with a Class 1 freight railroad for an estimated initial value of approximately \$1.0 million in recurring revenue to be recognized over the five-year life of the contract.

The award provides for an initial library of Artificial Intelligence ("AI") based algorithms which will analyze images from the Company's rail inspection portal ([rip®](#)) for maintenance inspection of the customer's railcars. The development of the models and applications as well as hosting will be undertaken by the Company's truevue360™ subsidiary. This latest award is indicative of an increasing trend in the railroad industry of automating railcar inspections, which have historically been conducted manually.

"We are expanding our library of AI-based automated inspection strategies through our new subsidiary truevue360™," said Duos Chairman and CEO Gianni Arcaini. "This award signifies the first of many steps in a significant growth opportunity for the Company in this market vertical. The combination of our advanced, engineered rail inspection technologies with our AI capabilities differentiates us from our competitors and comprises what we believe to be a complete solution for transportation applications."

## About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (OTCQX: 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](http://www.duostech.com).

## Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking terminology such as "believes," "expects," "may," "will," "should," "anticipates," "plans," or similar expressions or the negative of these terms and similar expressions are intended to identify forward-looking statements. Such statements are subject to certain risks and uncertainties, which could cause Duos

Technologies Group, Inc.'s actual results to differ materially from those anticipated by the forward-looking statements. These risks and uncertainties include, but are not limited to, those described in Item 1A in Duos' Annual Report on Form 10-K, which is expressly incorporated herein by reference, and other factors as may periodically be described in Duos' filings with the SEC.

**Contacts**

**Corporate**

Tracie Hutchins  
Duos Technologies Group, Inc.  
904-652-1601  
[tlh@duostech.com](mailto:tlh@duostech.com)

**Investor Relations**

Matt Glover or Tom Colton  
Gateway Investor Relations  
949-574-3860  
[DUOT@gatewayir.com](mailto:DUOT@gatewayir.com)

**duostech**

Source: Duos Technologies Group, Inc.