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Duos Technologies Awarded \$2.1M Contract for Artificial Intelligence Integration by Class One Railroad

JACKSONVILLE, FL / ACCESSWIRE / June 4, 2020/ Duos Technologies Group, Inc. ("Duos or the "Company") (NASDAQ:DUOT), through its operating subsidiary Duos Technologies, Inc., has been awarded a contract by an existing class one railroad customer to integrate up to one hundred (100) artificial intelligence ("AI") use cases into its proprietary centraco® platform for eventual use by the railroad in its automation-focused efforts.

The contract is valued at approximately \$2.1 million and will be executed in two phases, with half occurring in 2020 and the balance expected to be completed in early 2021. The contract also includes a significant recurring service and maintenance component for the new software being developed.

Initially, this integration will occur at one of the railroad's existing Railcar Inspection Portal (rip®) sites with plans to expand to several other locations in the future. The contract will be executed by the Company's subsidiary TrueVue360, Inc. and includes the development of a new Application Programming Interface (API) to allow for seamless third-party integration and the transfer of data into the existing rip® systems.

"We value our relationships with the Class One freight railroads, and this expansion of our relationship with a major customer shows the ongoing value we are able to provide to their inspection and safety efforts," said Scott Carns, Chief Operating Officer for Duos Technologies, the Company's operating subsidiary. "Our team is extremely motivated to expand our technologies across North America, and we believe this new win for our AI business signifies the first of others to come as we continue to expand our offerings and provide a more essential service to our rail customers."

Duos Chairman and CEO Gianni Arcaini added: "This award is yet another major milestone in achieving full automation of the rail car mechanical inspection process. We believe this particular software platform expansion is not only adaptable to the rail sector but also to many other industries. As we continue to prove our capabilities in our core market, we will look to expand into these adjacent opportunities as a logical next step."

Implementation is expected to begin later this summer.

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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