

Duos Technologies Awarded \$1.3 Million Contract by Class 1 Railroad

JACKSONVILLE, FL / ACCESSWIRE / September 8, 2020/ [Duos Technologies Group, Inc.](#) ("Duos or the "Company") (NASDAQ:DUOT), through its operating subsidiary Duos Technologies, Inc., has been awarded an initial contract by an existing Class 1 railroad customer to substantially expand its current relationship and upgrade its scope of work at an existing Railcar Inspection Portal (rip®) for the purpose of instituting increased automated mechanical inspections.

The total contract is valued at approximately \$1.3 million and will be executed over the next few months with completion expected before the end of the year. This contract also includes future payments through 2022 for recurring service, maintenance and spare parts components in addition to the base contract value.

The intent of the upgrade is to create new "perspectives" within the current system to identify specific railcar inspection points which can be monitored and addressed through the use of artificial intelligence (AI) applications being developed by the client and integrated into the Duos centraco® platform. The upgrade will initially be performed at one of the railroad's existing Railcar Inspection Portal (rip®) with the expectation that its application will expand to several other locations in the future based on successful proof-of-concept.

"We appreciate the strong endorsement from an existing customer to expand their relationship with us as their needs and our solutions evolve together," said Scott Carns, Chief Operating Officer for Duos Technologies. "Our growing relationship with the entire railroad industry, from Class 1s and their customers through to transit railroads, and, very soon, short lines, showcases the universally accepted quality of our offerings as well as our commitment to maximizing the efficiency and safety of our current and new customers. In many cases, our solutions are mission-critical, and we value the trust placed in our organization to deliver quality solutions and innovative technologies when it matters most."

Duos CEO Chuck Ferry added: "Although I have only been in place for a few days, I am very impressed with the talent of our software and hardware engineering teams. We are developing innovative and cutting-edge technology solutions that help our customers improve their operations, getting the job done better, faster, and safer. I am looking forward to growing our relationship with this customer and leveraging this initial upgrade into additional system deployments in the future."

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.

Contacts:

Corporate

Tracie Hutchins
Duos Technologies Group, Inc. (Nasdaq:DUOT)
904-652-1601
tlh@duostech.com

Investor Relations

Matt Glover or Tom Colton
Gateway Investor Relations
949-574-3860
DUOT@gatewayIR.com

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