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Duos Technologies Group Adds to Extensive Catalogue with Release of New AI Detection Models for Rail Customers

JACKSONVILLE, FL / ACCESSWIRE / November 9, 2022 /Duos Technologies Group, Inc. ("Duos" or the "Company") (Nasdaq:DUOT) through its operating subsidiary Duos Technologies, Inc., a provider of machine vision and artificial intelligence that analyzes fast moving trains and trucks, today announced the release of five (5) new artificial intelligence (AI) detection models for use with the Company's Railcar Inspection Portal ("rip®" or "RIP") solution. The new offerings represent the latest additions to the Company's growing catalog of deployment-ready AI detection models, each of which is designed to target and identify specific defects and/or anomalies on railcars as they pass through the RIP at track speed.

Most of Duos' AI detection models are focused on identifying railcar defects relating to inspection points that are required by the Federal Rail Administration ("FRA") and other regulatory agencies. These latest additions, for which several of the Company's Class 1 Railroad customers have expressed a need, are also intended to address FRA inspection requirements. Specifically, Duos' new AI detection models monitor brake beam bent, ladder stile condition, retainer valve handle position, side handhold condition, and ladder tread condition. In addition to undergoing lab testing and the Company's stringent quality assurance processes, all five (5) models have been successfully performing in customer-owned environments for several weeks.

"The growth of our AI and broader technology teams has been instrumental in securing additional customers and bolstering the opportunities within our existing relationships as well," said Duos Chief Executive Officer Chuck Ferry. "At the end of the day, we are an artificial intelligence company, and the use cases of the AI solutions will only increase in quality and quantity as we continue to expand. Our detection models are core to extracting the most value from our RIPs for our customers, and these expanded applications will be useful in both our traditional business as well as our new efforts towards subscription offerings for a broader market opportunity. We're looking forward to seeing the efficiency and performance of these algorithms, as well as the others that are in development, continue to improve as they are exposed to datasets in the field."

"The release of this latest set of models reflects our commitment to provide AI-assisted inspection in areas that will yield the greatest value to our customers," said Duos Chief Technology Officer Jeffrey Necciai. "After working directly with members of key customer accounts, we have accumulated a growing backlog of requested inspection points that, when developed and deployed, will be essential to increasing both safety and efficiency during the inspection process. Looking ahead, we will continue to build on our existing catalogue of detection models to meet the growing needs of our expanding customer base within existing portals and future company-owned RIPs."

Duos plans to release six (6) additional new AI detection models before the end of the 2022

calendar year. The additional models will address brake systems and running gear, among other critical inspection points.

About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (Nasdaq:DUOT), based in Jacksonville, Florida, through its wholly owned subsidiary, Duos Technologies, Inc., designs, develops, deploys and operates intelligent vision based technology solutions supporting rail, logistics, intermodal and government customers that streamline operations, improve safety and reduce costs. The Company provides cutting edge solutions that automate the mechanical and security inspection of fast-moving trains, trucks and automobiles through a broad range of proprietary hardware, software, information technology and artificial intelligence. 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, as amended, 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. We do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law. 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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