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Duos Technologies Receives \$1.9 Million Contract Add-on for Passenger Rail Client

Enhancement to the Vision-Based System Increases Total Contract Value by 17%

JACKSONVILLE, Fla., April 18, 2023 (GLOBE NEWSWIRE) -- [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 vehicles, today announced an award of \$1.9 million for the enhancement of a planned Railcar Inspection Portal ("[rip®](#)" or "RIP") system in the passenger transportation sector. This latest addition is part of a long-term installation of the Company's most advanced RIP system, which is designed to capture high-speed images of railcars at up to 125 miles per hour. The upgrade marks another milestone in Duos' commitment to providing advanced rail safety inspection solutions for its customers.



As federal and state authorities increase their focus on preventative measures for rail operators, Duos continues to be committed to providing advanced solutions that can identify mechanical defects and allow for sufficient time to address them before a potentially serious problem arises. A key feature of these enhancements includes an advanced wheel tread and brake system that captures 360 degrees of the wheel tread in addition to the brake pad. By leveraging the power of machine vision and artificial intelligence, the add-on significantly improves the system's capabilities to capture and display images, providing critical defect detection and analysis for rail operators.

"As we continue to build on our offerings, we are seeing increased interest and adoption

from current customers who are wanting to upgrade their safety and compliance protocols,” said Duos Chief Executive Officer Chuck Ferry. “In this particular case, the upgrades are a major enhancement to the overall performance of the vision-based systems and lighting conditions.”

Previously, the Company issued a [press release](#) highlighting that Duos will continue to explore add-on opportunities to ensure that its deployed systems remain up-to-date with the latest iterations of hardware and software.

To stay current on the Company's most recent developments or to learn more about the Duos story and its revolutionary technology platforms, be sure to follow [here](#) or sign up for email alerts [here](#). For more information please contact DUOT@duostech.com or visit the Company's website and social media channels: [Website](#), [LinkedIn](#), [Twitter](#).

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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/516dae75-fb6a-4631-b8b6-ea12fd02c96f>

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