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Duos Technologies Implements First Subscription Customer

Data and Visual AI-Based Services Contract Grows the Company's Recurring Revenue Base

JACKSONVILLE, Fla., July 13, 2023 (GLOBE NEWSWIRE) -- [Duos Technologies Group, Inc.](#) ("Duos" or the "Company") (Nasdaq: DUOT), through its operating subsidiary Duos Technologies, Inc. a provider of vision based analytical technology solutions, today announced that it has implemented its first subscription services agreement with a passenger transit operator. In connection with the agreement, Duos will offer access to its Railcar Inspection Portal ("[rip@](#)" or "RIP") and optional artificial intelligence ("AI") detection models for key inspection points.



The initial agreement, renewable annually, is initially valued at \$300,000 and encompasses customer training, installation, and railcar data services across up to three existing Class 1 portals. With the signing of the first customer for the subscription service, Duos expects to provide the same near real-time inspection data and AI-based alerts that have been developed and tested in conjunction with its Class 1 railroad customers.

"We are actively engaged in expanding our markets into both transit as well as railcar owners and lessors," said Duos Chief Executive Officer Chuck Ferry. "This initial agreement is evidence that there is a market need for lower cost but higher value services in which operators benefit from automated near real-time inspection platforms that provide high quality data for necessary safety inspections. We look forward to providing updates on our continued progress as new portals and subscription customers come online."

Duos [announced](#) a new subscription service for the rail industry including Class 1 Railroads, as well as car owners/lessors and is currently engaged in discussions with multiple railroads, railcar owners/lessors, and other potential users to expand its offering.

To stay up to date 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/032dcfe8-0470-4997-bbc8-a5219b3b5425>

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