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# Duos Technologies Group Closes \$1.8 Million Senior Secured Non-Convertible Note Financing

## Provides Non-Dilutive Growth Capital for 2016

JACKSONVILLE, FL -- (Marketwired) -- 04/06/16 -- Duos Technologies Group (OTCQB: DUOT), a provider of intelligent security analytical technology solutions, today announced the closing of a \$1.8 million senior secured note financing with a single institutional investor. Aegis Capital Corp. was the sole advisor and placement agent for the financing.

The note is senior secured and not convertible into the Company's stock. The note is scheduled to mature in three years. Use of proceeds include working capital, general corporate purposes and Duos' settlement of \$550,000 with Corky Wells Electric, which was agreed upon in October 2015 and resulted in a reduction from a total liability of \$1.4 million.

Gianni Arcaini, Chairman and CEO of Duos Technologies Group, stated, "While we grew our business by 61% in 2015 mainly from internally generated cash flow, this additional funding will allow us to further grow our revenue over the next 12 months. We have validated our technologies and applications with significant project awards and now look to execute on our growing backlog of business. We view this financing as a positive development for our Company and equity shareholders as it provides additional capital that is non-dilutive."

The senior secured note is secured by a lien on substantially all assets of the Company and its subsidiaries. As part of this transaction, the investor also received warrants to purchase shares of Duos' common stock at \$0.35. Detailed information on additional terms relating to the senior secured note, the warrants and related matters can be found in Duos' Current Report on Form 8-K filed with the Securities and Exchange Commission.

### ***Duos Technologies Group, Inc.***

Duos Technologies Group, Inc. (DUOT), based in Jacksonville, FL, provides intelligent security analytical technology solutions with a strong portfolio of intellectual property. The Company's core competencies include advanced intelligent technologies that are delivered through its proprietary integrated enterprise command and control platform, *centraco*<sup>™</sup>. The Company provides its broad range of technology solutions with an emphasis on mission critical security, inspection and operations within the rail, utilities, petrochemical, healthcare, and hospitality sectors.

For more information, check out: <http://www.duostech.com>.

### ***Forward-Looking Statements***

*This press release contains forward-looking statements that involve substantial uncertainties*

*and risks. These forward-looking statements are based upon our current expectations, estimates and projections and reflect our beliefs and assumptions based upon information available to us at the date of this release. We caution readers that forward-looking statements are predictions based on our current expectations about future events. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict. Our actual results, performance or achievements could differ materially from those expressed or implied by the forward-looking statements as a result of a number of factors, including but not limited to, our expectations as to continued revenues growth and profitability in 2016 and beyond, our ability to raise additional capital and/or grow revenues so that we can repay the our secured obligation when required, the risk that our secured lender may seize our assets if we do not repay our obligation, our ability to raise working capital to further grow our business and the impact thereon of the going concern qualification in our auditors report for 2015, our business environment and industry trends, competitive environment, the sufficiency and availability of working capital, general changes in economic conditions and other risks and uncertainties described in our filings with the Securities and Exchange Commission, including our Annual Report Form 10-K for the year ended December 31, 2015. Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to revise or update any forward-looking statement for any reason.*

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