

Duos Technologies Completes Reverse Stock Split in Connection with Application for Uplisting on the NASDAQ Capital Market

JACKSONVILLE, FL / ACCESSWIRE / January 21, 2020 / [Duos Technologies Group, Inc.](#) ("Duos" or the "Company") (OTCQX:DUOT) (OTCQX:DUOTD), a provider of intelligent analytical technology solutions, has successfully completed a "reverse split" of its shares of common stock at a ratio of 1-for-14 (1:14). The Company's common stock began trading on a post-split basis on Friday, January 17, 2020 under the trading symbol "DUOTD." The "D" lettering will be removed within 20 business days from the effective date of the reverse split, and the symbol will revert to the original lettering of "DUOT." In connection with the reverse stock split, the Company's CUSIP number will change to 266042407.

The reverse stock split was implemented by the Company in connection with its proposed application to uplist the Company's common stock on the NASDAQ Capital Market (NASDAQ). The reverse stock split is an action intended to fulfill the stock price requirements for official listing on NASDAQ, which requires that the Company's common stock must be \$4.00 or higher at the time of listing. There can be no assurance that the Company will satisfy other applicable requirements for listing its common stock on NASDAQ or that the Company's application to uplist its common stock will be approved.

"This reverse split is another major step forward in our long-term strategic growth plan, which includes listing our common stock on a major U.S. exchange," said Gianni Arcaini, Duos Chairman and CEO. "We expect a NASDAQ listing will generate even greater interest in our company from the broader national and international investment community. We appreciate the continued support of our employees, partners, and shareholders as we work to realize our operational and capital markets goals."

As a result of the 1:14 reverse stock split, every 14 shares of the Company's issued and outstanding common stock will be converted into one share of issued and outstanding common stock. The number of authorized shares will remain unchanged.

No fractional shares will be issued in connection with the stock split. Any fractional shares of common stock resulting from the reverse stock split will be rounded up to the nearest whole share. It is not necessary for stockholders to exchange their existing stock certificates for new stock certificates in connection with the reverse stock split. Stockholders who hold their shares in brokerage accounts are not required to take any action to exchange their shares.

About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (OTCQX: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.

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