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Duos Railcar Inspection Portal Technology Now Operational in 13 Locations Across the North American Rail Network

Duos-Powered Artificial Intelligence Technology Performed Over 3.8 Million Scans Through the First Half of 2023

JACKSONVILLE, Fla., Aug. 16, 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 that the Company now has 13 Railcar Inspection Portals ("rip®" or "RIP") in operation with four major railroads. The Company also recently reported that its RIP technology across those same 13 portals has performed over 3.8 million comprehensive railcar scans through the first half of 2023. This metric encompasses all railcars scanned at locations across the U.S., Canada, and Mexico.

3,800,000

RAILCARS SCANNED Q1&Q2 2023



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Duos also has two additional highly advanced RIPs being manufactured, which will be deployed on the high-speed rail network in the Northeast Corridor in the coming months. These advanced RIPs will deploy new machine vision technologies capable of capturing safety data at speeds of up to 125 miles per hour. Duos expects to deploy new wheel and brake inspection technologies with this installation. The Company also recently disclosed that it intends to build and deploy additional systems around the North American rail network which can be accessed via subscription, lowering the barriers to entry for acquiring a RIP system for railroads and railcar owners alike.

Duos' RIP technology is rapidly becoming the industry standard for detecting and identifying mechanical issues on railcars as operators aim to meet the increasing need for compliance and safety solutions that are efficient, reliable, and cost effective. The Company's major railroad clients have multiple systems with artificial intelligence ("AI") actively running on their rail networks. The Company recently released information surrounding its catalog of more than 40 AI detections and some the success stories on avoiding derailment risk with its end-of-car-cushion detection in the field.

"Through our ongoing rail industry involvement, we have been active in identifying the key metrics to support an increased safety focus including our consultation on the proposed Rail Safety Act of 2023," said Duos CEO Chuck Ferry. "Related to that engagement, we have continued to develop our technologies to further support those efforts including significant AI development whereby we already have more than 40 highly effective models, operating with an often greater than 95% accuracy. We are also working with a Class 1 railroad who has applied for waivers to the current inspection methods in order to use the Duos RIP systems in their inspection plans. As we continue to expand our footprint and capabilities, we expect to drive greater interest from prospective customers as well as further improve our performance by leveraging an ever-growing dataset."

"Our mission is to make this technology available to as many railroad operators, car owners and other related parties through our subscription offerings. This will allow a much lower pricing point for users to gain access to the data without the necessity to invest \$10's of millions of dollars to build and support their own network."

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/8a6af6c5-baba-4ac4-b7f3-99784a0e1258>

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Source: Duos Technologies Group, Inc