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CN and Duos Technologies Sign Five Year Strategic Agreement

Duos to offer MV/AI Wayside Detection Data Subscriptions to Railcar Owners and Shippers

JACKSONVILLE, Fla., Oct. 08, 2024 (GLOBE NEWSWIRE) -- [Duos Technologies Group, Inc.](#) (Nasdaq: DUOT) is pleased to announce a new five-year agreement signed with [CN](#) (NYSE: CNI) that will enable Duos to offer Machine Vision/AI Wayside Detection Safety Data through a subscription service. For more than five years, CN has used Machine Vision/AI Wayside Detection technology along its network in Canada and the United States. CN has been using this solution to complement current manual inspections, helping maintain its fleet with more efficiency, leading to a safer and more reliable railway.

Duos is the inventor of the Railcar Inspection Portal and holder of ten active U.S. Patents of this cutting-edge solution making continual technical advances since 2010 with 13 portals deployed in Canada, Mexico, and the United States supporting four Class 1s and Amtrak.

Late last year, Duos and Amtrak began a pilot program to test the subscription concept for images. Amtrak's long-distance passenger trains are scanned, and the machine vision images are sent in real time to Amtrak mechanical inspectors who have used the data with excellent results during the testing period.

Beginning this month, Duos will offer shippers and car owners that transit the CN network the opportunity to subscribe to this cutting-edge machine vision safety data. This safety information can be used in various ways to include predictive maintenance, trend analytics, and overall fleet health and maintenance. The intent is to have better maintained railcars that make the network safer and more productive for everyone.

"Duos Technologies is honored to continue our long-standing support to CN," said Chuck Ferry, CEO for Duos. "Duos has invested significant time and resources to prove out the Railcar Inspection Portal and we are pleased to be able to offer it to the many car owners and shippers that will benefit from it. Going forward we intend to further improve the solution and add additional cutting-edge capabilities with special emphasis on wheels and brakes."

"We are thrilled to strengthen our partnership with Duos Technologies through this new five-year agreement," said Patrick Whitehead, Executive Vice-President and Chief Network Operating Officer at CN. "By leveraging Duos' technology, we are enhancing our inspection processes, ensuring better maintenance and health of our overall fleet through key data points and predictive analytics."

To stay up to date on Duos 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 Duos website and

social media channels: [Website](#), [LinkedIn](#), [X](#).

About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (Nasdaq: DUOT), based in Jacksonville, Florida, through its wholly owned subsidiaries, Duos Technologies, Inc., Duos Edge AI, Inc., and Duos Energy Corporation designs, develops, deploys, and operates intelligent technology solutions for Machine Vision and Artificial Intelligence ("AI") applications including real-time analysis of fast-moving vehicles, Edge Data Centers and power consulting. For more information, visit www.duostech.com and www.duosedge.ai.

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.

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