July 17, 2024

Duos issues update on Duos Edge AI Subsidiary

First three locations identified to give high-speed computing for AI and other applications to underserved communities

JACKSONVILLE, Fla., July 17, 2024 (GLOBE NEWSWIRE) -- **Duos Technologies Group, Inc.** (“Duos” or the “Company”) (Nasdaq: DUOT), through its operating subsidiaryDuos Edge AI, Inc., a provider of adaptive, versatile, and streamlined Edge Data Center (“EDC”) solutions tailored to meet evolving needs in any environment, announced today that the newly appointed President, Doug Recker, has identified the planned locations for the first three units. The Company is preparing for the construction and installation of the first EDCs exclusively for the new entity which is expected to be deployed and operational in late Q3.

With over 30 years of experience in telecommunications and data centers, Mr. Recker will now lead the subsidiary's initiatives to provide EDCs to remote districts, including schools and health facilities. This venture will leverage Duos' expertise in AI processing to drive innovation and efficiency across various sectors. During a recent press conference, Mr. Recker highlighted the significant opportunities for Duos in delivering high-speed connectivity and compute power to underserved areas, emphasizing the potential to revolutionize the technological landscape for remote and rural communities.

"I am excited that we are off to a fast start with the identification of the first three sites," said Mr. Recker, President of Duos Edge AI. "We are identifying the resources necessary to complete multiple units by the end of this year and my expectation is that we will begin recording recurring revenues starting in Q4."

Chuck Ferry, CEO of Duos, said that he is pleased that the new subsidiary appears to be off to a fast start. "Doug is updating me on his plans for Duos Edge AI and appears poised to close some meaningful business in the near future." Mr. Ferry added that the first EDC is expected to be in full revenue production by late October, with the second and third units following closely and expected to be in revenue production by November.

Duos Edge AI, as a subsidiary of Duos, will specialize in providing scalable, cost-efficient IT resources, seamlessly integrating with existing infrastructure to enhance capabilities at the network edge. The Company has considerable experience in localizing resources close to devices, as duostech has demonstrated with its Railcar Inspection Portals (RIP®), each of which has an Edge Data Center co-located with the portal. The objective is to provide maximum application effectiveness by minimizing latency. Duos focuses on optimizing performance, particularly for AI applications, utilizing distributed architectures for computing efficiency across edge, cloud, and enterprise layers.

Duos expects to make further announcements on the progress of this business unit over the coming weeks.

To learn more about Duos Edge AI, visit: www.duosedge.ai
To learn more about Duos Technologies, visit www.duostechnologies.com

About Duos Edge AI, Inc.

Duos Edge AI is a subsidiary of Duos Technologies Group, Inc. (Nasdaq: DUOT). Duos Edge AI's mission is to bring advanced technology to underserved communities, particularly in education, healthcare, and rural industries, by deploying high-powered edge computing solutions that minimize latency and optimize performance. Duos Edge AI specializes in high-function Edge Data Center ("EDC") solutions tailored to meet evolving needs in any environment. By focusing on providing scalable IT resources that seamlessly integrate with existing infrastructure, its solutions expand capabilities at the network edge, ensuring data uptime onsite services. With the ability to provide 100 kW+ per cabinet, rapid 90-day deployment, and continuous 24/7 data services, Duos Edge AI aims to position its edge data centers within 12 miles of end users or devices, significantly closer than traditional data centers. This approach enables timely processing of massive amounts of data for applications requiring real-time response and supporting current and future technologies without large capital investments. For more information, visit www.duosedge.ai.

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

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/3e3805bf-e168-445b-ae17-fbd3bb0d5661

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Source: Duos Technologies Group, Inc