January 23, 2024

# Duos RIP® Scans Over Eight and a Half Million Railcars in ‘23

## Duos-Powered AI Scans Assist Railroads with Increasing Safety and Velocity

JACKSONVILLE, Fla., Jan. 23, 2024 (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 (“AI”) to analyze fast moving freight, passenger and transit trains and trucks, has reported that in 2023 the Company’s Railcar Inspection Portal (“rip®” or “RIP”) technology performed more than eight and a half million comprehensive railcar scans, on over 665,000 unique railcars. This metric encompasses all railcars scanned at locations across the U.S., Canada, and Mexico, representing approximately 40% of the total freight car population in North America.

The Company works with freight and passenger rail in North America and is becoming the industry standard for detecting and identifying mechanical issues on railcars. The Company’s major North American railroad clients have multiple systems with artificial intelligence actively running on their rail networks.

Duos recently formalized a long-term partnership with a major Class 1 railroad to proactively develop critical AI solutions to streamline detection of mechanical railcar defects as its equipment traverses North America. The recently awarded long-term contract covers implementation, development and support services of AI on a recurring revenue basis.

“For the past 18 months we have been laser focused on developing our in-house AI

capabilities, using professional railroaders and software developers," said Duos Chief Executive Officer Chuck Ferry. "The introduction of our subscription offering which is now in use at major freight and passenger carriers, will help to monetize the growing amount of data that we collect on railcars that pass through our systems and is now starting to deliver results as evidenced by our recent announcement. The growing number of railcar scans continues to improve our data base and give increasing accuracy to our models."

Duos has been implementing inspection and AI technologies at railroads for more than 13 years and more recently, incorporated professional railroader staff into its in-house development teams.

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 contactDUOT@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 streamlining operations, improving safety and reducing 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/6d3138ff-5f10-4786-86be-

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Source: Duos Technologies Group, Inc