

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 1, 2024

Duos Technologies Group, Inc.

(Exact name of registrant as specified in its charter)

Florida
(State or Other Jurisdiction
of Incorporation)

001-39227
(Commission
File Number)

65-0493217
(I.R.S. Employer
Identification No.)

7660 Centurion Parkway, Suite 100, Jacksonville, Florida 32256
(Address of Principal Executive Offices) (Zip Code)

(904) 296-2807
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (par value \$0.001 per share)	DUOT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

Effective November 1, 2024, Duos Technologies Group, Inc. (the "Company") entered into a Master Lease Agreement (the "Master Lease") to lease three Edge Data Centers and related equipment (the "Data Centers"). The Data Centers are expected to be used by Duos Edge AI, Inc., a wholly owned subsidiary of the Company, for the provision of information technology and communications services for users operating in rural areas. The Master Lease provides for monthly payments over 66 months starting December 10, 2024. The first six payments shall each be \$3,900.00 (or \$1,300.00 per unit). For months seven through 66 (or any portion thereof), the monthly payments should each be \$43,981.38 (or \$14,660.46 per unit). The final payment is due June 10, 2030, and upon payment in full of all the payments due under the Master Lease the Company will then purchase the Data Centers for \$1.00.

On November 7, 2024, the Company issued a press release regarding the Master Lease and the Data Centers, a copy of which is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K includes information that may constitute forward-looking statements. These forward-looking statements are based on the Company's current beliefs, assumptions and expectations regarding future events, which in turn are based on information currently available to the Company. By their nature, forward-looking statements address matters that are subject to risks and uncertainties. Forward-looking statements include, without limitation, statements relating to projected industry growth rates, the Company's current growth rates and the Company's present and future cash flow position. A variety of factors could cause actual events and results, as well as the Company's expectations, to differ materially from those expressed in or contemplated by the forward-looking statements. Risk factors affecting the Company are discussed in detail in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable securities laws.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibit
99.1	Press Release, dated November 7, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

DUOS TECHNOLOGIES GROUP, INC.

Dated: November 7, 2024

By: /s/ Adrian G. Goldfarb
Adrian G. Goldfarb
Chief Financial Officer

Duos Edge AI Acquires Additional Edge Data Centers

Three additional EDCs to be deployed for Texas Economic Development

JACKSONVILLE, FL / Globe Newswire / November 07, 2024 - Duos Technologies Group, Inc. (“Duos” or the “Company”) (Nasdaq: DUOT), through its operating subsidiary Duos Edge AI, Inc. (“Duos Edge AI”), a provider of adaptive, versatile, and streamlined Edge Data Center (“EDC”) solutions tailored to meet evolving needs in any environment, announced the early deployment of three new EDCs across Texas. The accelerated acquisition was enabled by using a financing partner, underscoring the Company’s fast-to-market capabilities in delivering edge computing solutions for underserved areas. These additional EDCs will provide low-latency, high-speed internet access tailored for remote districts, directly addressing connectivity challenges faced by schools and public institutions in Texas. The acquisition of these additional units aligns with Duos Edge AI’s commitment to supporting regional development by enabling seamless access to modern digital resources.



The three new EDCs, built by strategic partner Accu-Tech, are complete and ready for deployment. Duos Edge AI intends to deploy these for identified opportunities and expects the acquisition to accelerate plans for having up to 15 units deployed and generating revenue by the end of 2025.

“Bringing these EDCs online ahead of schedule is a milestone for Duos Edge AI and demonstrates our dedication to equipping remote communities with the infrastructure they need to thrive,” said Doug Recker, President of Duos Edge AI. “I would like to thank our financing partner and the Duos finance team for quickly negotiating this agreement and allowing the business to meet the demand for these solutions.”

The rapid EDC deployment model showcases Duos Edge AI’s capacity to efficiently scale edge computing solutions across diverse sectors, providing robust, adaptable infrastructure that meets the evolving needs of rural and underserved markets. These three EDCs are expected to go live by end of Q1 2025, marking a significant step forward in the Texas digital transformation.

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, Inc. 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, Inc. 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 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.

Contacts

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