

Duos Technologies Group, Inc.

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Duos Technologies wins \$1.1 million contract extension from Class 1 rail operator

Duos Technologies Group Inc (OTCQB:DUOT) said Wednesday that a longtime customer is renewing its maintenance and support agreement with its operating subsidiary, Duos Technologies Inc.

Based in Jacksonville, Florida, Duos is a tech company that offers an array of services to support companies' operations and security.

It specializes in rail train inspections that rely on Duos' proprietary Rail Inspection Portal (RIP) technology and use an automated process that can be conducted while a train is in motion. Duos's technology takes detailed, real-time, full-picture images of rail cars traveling at great speeds.

READ: Duos Technologies moves full steam ahead as it sees first-quarter revenue triple

The contract specifies that Duos will provide an additional two years of service, extending the initial eight years that the company has already been supporting this customer. The scope of work covered in the agreement requires uninterrupted software service, tech support and maintenance for the customer's portals, which currently perform a vital role in various inspections occurring at the US-Mexico border.

"Our premium software and tech support services are key to maintaining the high quality and functionality of our rail inspection portal technologies," said Duos Technologies CEO Gianni Arcaini. "The challenges that US Customs and Border Protection faces day-to-day require guaranteed performance quality, making it critical that our inspection portals operate as intended."

Vote of confidence

Arcaini said the contract renewal was a vote of confidence for Duos.

"Our Class 1 customer continues to recognize the value of our border security applications and re-affirms confidence in our abilities to maintain and support our installations," said Arcaini. "Going forward, we are continuing to make investments in our own infrastructure to ensure that our growing installed base of portals for railcar inspections is well supported into the future."

Duos is advancing its capabilities to help the rail transportation business and management indicated that it expects to release a number of new technologies throughout 2019.

Services supporting existing and planned new products include 24/7 support, preventative maintenance, inspection services and machine learning algorithms, said the company.

Duos did not disclose the name of the Class 1 customer.

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Price: 0.48

Market Cap: \$13.31 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: DUOT

Listing: OTCQB

52 week	High	Low
	1.02	0.32

Sector: Software & services

Website: www.duostechnologies.com

Company Synopsis:

Duos Technologies Group, Inc. provides intelligent security analytical technology solutions with a strong portfolio of intellectual property. The Company's core competencies include advanced intelligent technologies that are delivered through its proprietary integrated enterprise command and control platform, centraco™.

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