

Duos Technologies Group, Inc.

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Duos Technologies wins another key contract from Canadian National Railway

Duos Technologies Inc (OTCQB:DUOT) has won a second key contract from Canadian National Railway (NYSE:CNI) for its rail-inspection technology.

The award follows another multi-million dollar contract with Canadian National announced last May. This new deal for an undisclosed amount includes the installation of three additional rail-inspection portals which will be installed for the Canadian freight railway operator at two US locations and one in Canada.

Duos specializes in rail train inspections that rely on Duos' proprietary rip technology and use an automated process which 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 wins multi-million dollar contract with Canadian National Railway

When its new systems are online and operational, Canadian National will boast seven Duos rail inspection portals set up along its North American rail network.

"With these new deployments, CN will be able to more effectively track all rolling stock passing through its various inspection points and with the added assurance that our inspection portals are keeping both their people and their goods safe," said Noel Heiks, president and chief operating officer of Duos Technologies.

"Our rip® technology not only substantially improves efficiency and accuracy of the mechanical inspection process, but it also significantly improves safety for inspection teams, which is of paramount importance in today's global rail industry," added Heiks.

BIG PICTURE: Duos Technologies wants to put the railroad industry on the fast track

As part of its initial contract, Canadian National acquired four rail inspection portals and the use of Duos' thermal undercarriage inspection system, which were installed in the Winnipeg, Manitoba area. The systems can withstand extreme cold and train speeds of up to 70 mph.

Duos shares held steady to finish trading at \$0.50 on Wednesday.

Contact Ellen Kelleher at ellen@proactiveinvestors.com

Price: 4.86

Market Cap: \$17.23 m

1 Year Share Price Graph



February 2020 April 2020 July 2020

Share Information

Code: DUOT

Listing: NASDAQ

52 week High Low
6.4 3.26

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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