

Duos Technologies Group, Inc.

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Duos' train-scanning technology helps railroad shippers win business back from truckers

Duos Technologies Group Inc (OTCMKTS:DUOT) wants to help freight railroad companies wrest shipping business back from the trucking industry.

Class 1 railroads, the largest category of railroad companies in North America, are in the midst of an arms race — to get trains moving faster, cut costs and make amends for years of bad service, according to a Wall Street Journal report last month.

Saving railroads money is where Duos comes in. The company's proprietary Railcar Inspection Portal technology uses an automated process to take real-time 360-degree images of railcars travelling at speeds of up to 120 miles per hour.

READ: Duos Technologies says it will be exhibiting at 59th Annual Railway Interchange 2019 in Minneapolis

That way, railroads can detect oil leaks, damaged parts, open doors and open and missing hatches, all without slowing down. That saves both time and money.

So far, there's evidence of progress. Two of its Class 1 rail clients, Kansas City Southern (NYSE:KSU) and Canadian National Railway Company (NYSE:CNI) (TSE:CNR), reported strong year-over-year results, Duos told Proactive. KCS in particular saw a 7% increase in revenue in the third quarter.

"Railroads like KCS and CN are looking to innovation to drive productivity and improvements without impacting service," Duos Director of Business Development Robbie Brownell told Proactive in an email. "Key drivers are reducing the number of touchpoints and people that have to handle a rail car because if you touch it when it's moving, that's an expense that will increase the cost per car per mile."

By using Duos' technology, railroads can reduce the amount of time cars are dwelling in rail yards waiting for inspection by 15%, Brownell said, which equates to a 2 mile per hour increase in average car velocity.

The shift is part of a larger push toward precision scheduled railroading (PSR), according to the WSJ report. PSR would see trains run on tighter schedules, operating on fixed timetables like airlines, rather than being stuck waiting hours or even days for delayed cargo.

By making shipping times more reliable, railroads are hoping to better compete with trucks.

"That's the sell but we have to undo decades of bad service and experience," Jim Foote, CEO of the Class 1 railroad CSX Corporation (NASDAQ:CSX) told the Journal.

CSX began its own transformation almost two years ago to convert customers back from trucking to trains, Foote said.

Price: 0.4675

Market Cap: \$12.96 m

1 Year Share Price Graph



December 2018 June 2019 December 2019

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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