

Cyngn Signs Commercial Agreement to Supply Infinitracker for HEVI Electric Industrial Vehicles

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MENLO PARK, Calif.--(BUSINESS WIRE)-- Cyngn Inc. (“Cyngn” or the “Company”) (Nasdaq: CYN), a developer of innovative autonomous driving solutions for industrial and commercial applications, today announced it has signed a contract with HEVI, a manufacturer of electric industrial vehicles under Greenland Technologies Holding Corporation, to be HEVI’s exclusive supplier of vehicle tracking systems.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221020005430/en/>



Cyngn announces the signing of a commercial contract with HEVI, a manufacturer of electric industrial vehicles, to be HEVI’s exclusive provider of vehicle tracking systems. Source: Cyngn

When customers purchase HEVI forklifts, excavators, or loaders, they will now have the ability

to track the location of those vehicles: HEVI will include an Infinitracker installed on each purchased vehicle, as a value-added item for HEVI customers.

When customers receive their new vehicles, they can register the Infinitracker asset tracking device and begin monitoring their vehicle through a simple web portal. Each Infinitracker unit contains sensors for location and temperature, and Infinitracker also serves as an IoT Gateway, which allows data from other Bluetooth sensors to be collected. Infinitracker’s battery lasts for years without charging, which enables vehicles to be tracked and data to be collected from nearby sensors even when vehicles are powered off.

Raymond Wang, CEO of HEVI, commented, “Vehicle tracking is an important feature for our customers that want to leverage location tracking to maximize efficiency of their industrial equipment fleets. Infinitracker’s long battery life and features such as LTE Triangulation were key considerations in our choice to ship them with all new purchases of our all-electric heavy equipment.”

Lior Tal, Cyngn’s CEO, remarked, “We are pleased to be aligned with HEVI’s vision of sustainable, electric industrial vehicles. Infinitracker expands on Cyngn’s autonomous vehicle offering that is central to our Enterprise Autonomy Suite, which provides customers with valuable data insights that reinforce the connections between our AV and data analytics products with IoT and Industry 4.0.”

Find more information about Cyngn’s Infinitracker [here](#).

About HEVI

HEVI, the clean industrial heavy equipment brand under Greenland Technologies Holding Corporation (NASDAQ: GTEC), produces all-electric, industrial-sized front loaders, excavators and other industrial equipment. HEVI’s strategy is focused on developing and manufacturing clean

technology solutions, as well as helping customers transition their fleets to clean vehicles. Find more information at www.gethevi.com.

About Cyngn

Cyngn develops and deploys scalable, differentiated autonomous vehicle technology for industrial organizations. Cyngn's self-driving solutions allow existing workforces to increase productivity and efficiency. The Company addresses significant challenges facing industrial organizations today, such as labor shortages, costly safety incidents, and increased consumer demand for eCommerce.

Cyngn's DriveMod Kit can be installed on new industrial vehicles at end of line or via retrofit, empowering customers to seamlessly adopt self-driving technology into their operations without high upfront costs or the need to completely replace existing vehicle investments.

Cyngn's flagship product, its *Enterprise Autonomy Suite*, includes *DriveMod* (autonomous vehicle system), *Cyngn Insight* (customer-facing suite of AV fleet management, teleoperation, and analytics tools), and *Cyngn Evolve* (internal toolkit that enables Cyngn to leverage data from the field for artificial intelligence, simulation, and modeling).

To learn more about Cyngn's autonomous vehicle technologies, please visit <https://cyngn.com/>.

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- Website: <https://cyngn.com>
- Twitter: <http://twitter.com/cyngn>
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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Any statement that is not historical in nature is a forward-looking statement and may be identified by the use of words and phrases such as "expects," "anticipates," "believes," "will," "will likely result," "will continue," "plans to," "potential," "promising," and similar expressions. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements, including the risk factors described from time to time in the Company's reports to the SEC. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. Cyngn undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Readers are cautioned that it is not possible to predict or identify all the risks, uncertainties and other factors that may affect future results.

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For Cyngn:
Carolyne Sohn
Vice President, The Equity Group

csohn@equityny.com
(408) 538-4577

For HEVI:
David Pasquale
Global IR Partners
GTEC@globalirpartners.com
(914) 337-8801

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