Cyngn Reveals First Footage of AI-Powered Autonomous Motrec Tugger

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https://vimeo.com/cyngn/motrec-90-seconds?share=copy

MENLO PARK, Calif., March 11, 2024 /PRNewswire/ -- Cyngn Inc. (the "Company" or "Cyngn") (Nasdaq: CYN) is excited to share the <u>first-ever video footage</u> of our latest innovation: the AI-powered DriveMod Tugger. Designed for automating repetitive hauling workflows such as transferring finished goods or delivering supplies, this cutting-edge innovation marks a significant milestone in the integration of Cyngn's DriveMod technology with the MT-160 tow tractor from Motrec International Inc.



VIDEO: SEE THE DRIVEMOD TUGGER IN ACTION

Cyngn will also showcase a DriveMod Tugger for the very first time at MODEX 2024, one of the largest premier material handling trade shows. Cyngn is attending alongside Motrec from March 11 to 14, in Atlanta, Georgia. The companies will exhibit the vehicle at Booth A13913, located in the Transportation and Logistics Solution Center in Hall A.

If you'd like to meet with Cyngn while at MODEX 2024, visit https://www.cyngn.com/contact.

This first look video is a part of a <u>previously announced</u> partnership with Motrec to launch an industry-leading autonomous tugger, which boasts a 57-inch turn radius, a robust 6,000-pound towing capacity, and auto-unhitching capabilities. A motor controller upgrade is in progress that will increase the towing capacity to 12,000 pounds in the coming months.

The powerful material handling vehicles offered by Motrec, a globally recognized manufacturer of industrial vehicles, combined with Cyngn's advanced AI-driven autonomous technology, DriveMod, enable organizations to improve goods transportation cost-effectively and safely.

By integrating Cyngn's DriveMod technology for advanced autonomous operation, the DriveMod Tugger includes a range of valuable features for customers:

- 1. **Multi-layer perception.** Leverages DriveMods 360-degree robust methodology for detecting and classifying objects and obstacles that includes AI models, existence-based detection, and an emergency braking system.
- 2. **Data analytics with Cyngn Insight**. DriveMod Kit introduces sensors to log operational data that customers can access through Cyngn Insight's cloud-based dashboards to continually improve how they get work done.
- 3. **Lighting System.** Communicates the vehicle's actions to nearby employees.
- 4. **Dual Displays.** Allow employees working alongside the vehicles to command their DriveMod Tuggers through on-vehicle interfaces.
- 5. **Manual Mode.** Enables operators to switch between autonomous and manual modes to complete ad hoc jobs.
- 6. **Robust Towing.** Tow multiple carts, totaling up to 6,000 pounds (with upgrade to 12,000 pounds expected later this year).
- 7. **Auto-Unhitch Capabilities.** Eliminate the need for human intervention when releasing towed carts, creating flexibility for material handling employees by removing the requirement to meet vehicles at destinations for unloading.

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).

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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, including, without limitation the risk factors discussed in the Company's annual report on Form 10-K filed with the SEC on March 7, 2024. Readers are cautioned that it is not possible to predict or identify all the risks, uncertainties and other factors that may affect future results 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.
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