

# New Revenue Stream and 5,500 Pounds of Towing Capacity: Cyngn Collaborates with Jtec Industries

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MENLO PARK, Calif.--(BUSINESS WIRE)-- Cyngn Inc. (the “Company” or “Cyngn”) (NASDAQ: CYN), the industrial autonomous vehicle company, announced today that it is working alongside Jtec Industries, the leading manufacturer of material handling carts. For end users, the collaboration will bring a sophisticated cart system to its autonomous vehicle deployments. For Cyngn and Jtec, the collaboration will lead to additional revenue opportunities.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230111005348/en/>



Cyngn autonomous Stockchaser vehicle (Graphic: Business Wire)

Jtec’s CarryMore Cart consists of two parts. The “mother” remains attached to

the autonomous vehicle at all times, while the “daughter” can be moved around and loaded with goods. Once loaded, workers lock the daughter cart into the mother and send the vehicle on its way.

“We’re pleased to be promoting Jtec’s CarryMore Mother/Daughter Cart to give our autonomous vehicle customers more options for getting work done,” said Cyngn’s CEO Lior Tal. “Our vehicles are able to tow heavy loads that are often required in manufacturing facilities and other operations that move materials on pallets that would be impossible with most AGVs and AMRs. It’s a natural fit for vehicles that tow cargo to cross-sell carts.”

Already, the alliance is having an impact. Recently, Cyngn [announced](#) a new deployment at the leather care products manufacturer, U.S. Continental Packaging. The California-based facility plans to use Cyngn’s DriveMod-enabled Stockchaser with Jtec’s CarryMax Carts in tow.

For Jtec, the relationship is an opportunity to position itself with an excellent future-facing autonomous vehicle company. “Cyngn has brought an effective autonomous industrial vehicle solution that complements our products very well, and we’re excited to work with them on another deployment,” added Ty Overcash, Jtec’s Director of Automation. “We worked closely with U.S. Continental Packaging to evaluate their material handling needs and have customized the perfect cart for their use case. This opportunity is a great fit for Jtec and Cyngn.”

Jtec’s cart system flexibility is just one of the many benefits to bringing autonomous capabilities to material handling vehicles like the Stockchaser. Another, of course, is the Stockchaser’s impressive towing capacity.

“A high towing capacity means that our autonomous vehicle solutions work in more places,” explained Tal. “Our customers are able to use these deployments to move massive pieces of equipment and heavier loads to support their manufacturing processes in ways that would be impossible with plastic AGVs.”

**About Jtec Industries**

Jtec Industries is a manufacturing company specializing in material handling equipment solutions. They are a B2B provider and are the inventors and manufacturers of the CarryMore Tugger Cart System, a fully mechanical Mother/Daughter cart tugging solution which enables customers to tug parts, assemblies, and materials of all sizes throughout manufacturing, assembly and distribution centers. Jtec products help to lower costs, increase productivity, and improve safety in every facility which incorporates their system. Located in East Peoria, Illinois, Jtec serves markets throughout the world. Visit their website at: [www.jtecindustries.com](http://www.jtecindustries.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).

## Find Cyngn on:

- Website: <https://cyngn.com>
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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 filed with the Securities and Exchange Commission. 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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