

Cyngn Summarizes Key Dates for Stock Dividend Distribution

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- *Deadline for Cyngn stockholders to receive stock dividend benefit is October 19, 2023*

MENLO PARK, Calif., Oct. 18, 2023 /PRNewswire/ -- [Cyngn Inc.](#) (the "Company" or "Cyngn") (Nasdaq: CYN), a developer of AI-powered autonomous driving solutions for industrial applications, reminds investors that Thursday, October 19, 2023 will be the last business day for new and existing Cyngn stockholders to purchase and own Cyngn common stock in order to receive the benefit of our announced stock dividend. Cyngn's stock transfer agent, Continental Stock Transfer & Trust will identify all Cyngn stockholders on October 23, 2023 as the record date with the stock dividend to be distributed on October 30, 2023 as the distribution date.



Recall, the board of directors announced a pro rata 10% dividend of its common stock on October 2, 2023 as referenced in the press release [here](#).

Key Dates for Cyngn Stockholders:

October 19, 2023:	Final Date for Shareholders to Receive Stock Dividend
October 20, 2023:	Ex-Dividend Date ¹
October 23, 2023:	Record Date ²
October 30, 2023:	Distribution Date ³

Stockholders will receive one share of Cyngn common stock for every ten shares of Cyngn common stock they hold on the Record Date. Fractional shares of Cyngn common stock will be rounded up to receive one whole share of Cyngn common stock.

Cyngn stockholders with a long position, defined as owning the common stock, as of the record date will receive the stock dividend. Stockholders with a short position, defined as borrowing the common stock, will not qualify for the stock dividend.

1. *Ex-Dividend Date: is the day where if the investor purchases Cyngn common stock before Oct. 20th, they will receive the stock dividend. Shares purchased on Oct. 20th or later will not receive the dividend benefit.*
2. *Record Date: is the day on which Cyngn verifies its records to identify stockholders of Cyngn.*
3. *Distribution Date: is the day the stock dividend is paid out to Cyngn stockholders.*

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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- Website: <https://cyngn.com>
- Twitter: <http://twitter.com/cyngn>
- LinkedIn: <https://www.linkedin.com/company/cyngn>
- YouTube: <https://www.youtube.com/@cyngnhq>

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