

Cyngn's Next-Gen DriveMod Kit Will Harness Nvidia AI Computers

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MENLO PARK, Calif., Jan. 25, 2024 /PRNewswire/ -- Cyngn Inc. (the "Company" or "Cyngn") (Nasdaq: CYN) today announced a strategic shift to Nvidia AI computers that will revolutionize the technology powering its fleet of DriveMod autonomous industrial vehicles. Following the path Tesla took with its Autopilot hardware, the company is embarking on an innovative initiative to transition from Intel microprocessors to Nvidia AI computers. This transformation will encompass the entire DriveMod lineup, including the [DriveMod Tugger](#), the [DriveMod Stockchaser](#), and the [DriveMod Forklift](#).



The decision to adopt Nvidia AI computers is driven by Cyngn's commitment to enhancing both the efficiency and capability of its vehicles while concurrently reducing production costs. The unparalleled processing power and advanced development ecosystem offered by Nvidia's computers align with Cyngn's vision for the future of robotic autonomous platforms.

Commenting on the initiative, Cyngn's Chairman and Chief Executive Officer, Lior Tal, emphasized the forward-thinking nature of Nvidia's AI computers, stating, "Nvidia's computers are the platforms of the future. By integrating them into our vehicles, we will not only see a reduction in power consumption but also a significant decrease in cost as we reduce the number of components in our DriveMod system. We are convinced that Nvidia's AI computers are the clear winner when it comes to powering advanced robotics platforms like DriveMod. This initiative is in line with our continuous investment in R&D as evident from our [rapidly growing patent portfolio](#)."

As Cyngn embraces this transformative journey, we believe the integration of Nvidia computers into its DriveMod vehicles signifies a bold step towards a future where innovation and efficiency converge to redefine the landscape of robotic technologies. The company remains dedicated to pushing boundaries and delivering cutting-edge solutions that elevate the performance and safety of its autonomous vehicles in the field.

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 17, 2023. 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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