

Arauco and Cyngn Select South Carolina Facility to Spearhead Electrification and Automation Rollout

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- *Arauco's first innovative deployment site identified in Bennettsville, SC for Cyngn's DriveMod Forklifts to initiate global multi-factory rollout*
- *Cyngn's autonomous DriveMod Forklifts aim to enhance Arauco's operational efficiency and safety*

MENLO PARK, Calif., Aug. 23, 2023 /PRNewswire/ -- [Cyngn Inc.](#) (Nasdaq: CYN), a developer of AI-powered autonomous driving solutions for industrial applications, and [Arauco](#), a global sustainable forestry products, pulp, and engineered wood supplier to the furniture and construction industries, today announced the plan to deploy Cyngn's first DriveMod Forklifts to Arauco's Bennettsville, South Carolina facility.



On August 8, Cyngn [announced](#) that Arauco had signed an agreement for a paid pre-order of 100 [DriveMod](#) Forklifts to help them automate their material handling workflows at wood and pulp manufacturing facilities. The companies plan the initial delivery of DriveMod Forklifts to Arauco starting in mid 2024 in Bennettsville, South Carolina. Cyngn and Arauco plan to work together to expand the DriveMod autonomous fleet across Arauco's 40+ global sites.

Arauco is a well-known and established wood products supplier with over \$7 billion in revenue in 2022. Arauco supplies high-quality wood products to global customers and is committed to sustainability and carbon neutrality. With the intention of electrifying their fleet of forklifts and integrating autonomous capabilities, Arauco expects to support its environmental goals, while maximizing operational productivity, efficiency, and safety.

"Arauco's decision to deploy its first autonomous vehicles in an American facility underscores the urgency with which these technologies need to be deployed in costly markets like those in North America. In the United States, it can be particularly difficult to hire and retain skilled employees. We are excited at the opportunity to be Arauco's vehicle automation partner and to work in support of their admirable efforts to continue striving for ESG excellence," said Lior Tal, Chief Executive Officer of Cyngn.

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

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