

Cyngn Completes Initial DriveMod Tugger Deployment with Rivian

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MENLO PARK, Calif., March 19, 2024 /PRNewswire/ -- Cyngn Inc. (the "Company" or "Cyngn") (Nasdaq: CYN), a developer of AI-powered autonomous driving solutions for industrial applications today announced its initial [DriveMod Tugger](#) deployment with Rivian, the innovative leading electric vehicle manufacturer. The deployment was at Rivian's Normal, IL manufacturing facility.



This deployment continues to emphasize the commercial interest Cyngn's Enterprise Autonomy Suite (EAS) products are garnering with customers that manufacture vehicles and other heavy equipment.

Cyngn CEO, Lior Tal, said: "This progress continues to underscore the manufacturing sector's growing need and willingness to adopt autonomous solutions. We are finding a sweet spot with companies that do high-uptime heavy manufacturing in domains like automotive, agricultural equipment, and defense."

Cyngn's recent progress with major manufacturing players, including a [Fortune 100 Heavy Equipment Manufacturer](#), demonstrates the commercial momentum of its autonomous DriveMod solutions. By harnessing the power of AI, Cyngn is not only meeting the demands of today's manufacturers but also actively contributing to the evolution of smart, connected, and efficient manufacturing ecosystems.

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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