



Rail Vision Wins US Order Advancing Railway Safety with AI Technology

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The customer is a large Class 1 freight rail company in the US

Ra'anana, Israel, April 09, 2024 (GLOBE NEWSWIRE) -- Rail Vision Ltd. (Nasdaq: RVSN) (the "Company"), a technology company at the forefront of revolutionizing railway safety and the data-related market, recently announced its latest achievement: securing an order for its innovative AI-powered Switch Yard System from a Class 1 freight rail company in North America.

This order, previously announced, represents a significant vote of confidence in Rail Vision's technology and a milestone in the company's expansion into the North American market, setting a new precedent for safety and efficiency in rail operations.

The freight rail company, which is one of the largest in North America, will install and use the system on its locomotive for evaluation and testing different scenarios related to safety.

Shahar Hania, CEO of Rail Vision, said: "We believe that this new order marks a significant milestone for Rail Vision emphasizing the rail industry's confidence in our innovative rail management solutions. Our commitment to leveraging artificial intelligence and machine learning aims to redefine railway operations, elevating safety, efficiency, and reliability, while ensuring uninterrupted business operations across the network. This venture in North America is just the beginning of our quest to bring new standards of safety and operational excellence in rail transportation."

Rail Vision's Switch Yard System uses electro-optic sensors (including thermal and day sensors) combined with AI, machine learning and Advance Driver Assistance System (ADAS) solutions, to overcome limited vision issues that expand the range of sight and decrease downtime, while also increasing punctuality, efficiency, and safety. Rail Vision's solutions address critical issues within the industry with its innovative AI-based Obstacle Detection System (ODS), which enables rail operators to navigate issues easily and swiftly, including on-track obstacles, accidents, high operational costs, lack of personnel, capacity, maintenance issues, heavy traffic on the tracks, extensive driving distances and harsh weather conditions.

About Rail Vision Ltd.

Rail Vision is a technology company that is seeking to revolutionize railway safety and the data-related market. The Company has developed cutting-edge, artificial intelligence-based, industry-leading technology specifically designed for railways. The Company has developed its railway detection and systems to save lives, increase efficiency, and dramatically reduce expenses for the railway operators. Rail Vision believes that its technology will significantly increase railway safety around the world, while creating significant benefits and adding value to everyone who relies on the train ecosystem: from passengers using trains for transportation to companies that use railways to deliver goods and services. In addition, the company believes that its technology has the potential to advance the revolutionary concept of autonomous trains into a practical reality. For more information, please visit <https://www.railvision.io/>

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act and other securities laws. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions or variations of such words are intended to identify forward-looking statements. For example, the Company is using forward-looking statements when it discusses its belief that this new order marks a significant milestone for Rail Vision emphasizing the rail industry's confidence in its innovative rail management solutions, its commitment to leveraging artificial intelligence and machine learning that aims to redefine railway operations, elevating safety, efficiency, and reliability, while ensuring uninterrupted business operations across the network and its quest to bring new standards of safety and operational excellence in rail transportation. Forward-looking statements are not historical facts, and are based upon management's current expectations, beliefs and projections, many of which, by their nature, are inherently uncertain. Such expectations, beliefs and projections are expressed in good faith. However, there can be no assurance that management's expectations, beliefs and projections will be achieved, and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the forward-looking statements. For a more detailed description of the risks and uncertainties affecting the Company, reference is made to the Company's reports filed from time to time with the Securities and Exchange Commission ("SEC"), including, but not limited to, the risks detailed in the Company's annual report on Form 20-F filed with the SEC on March 28, 2024. Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, subsequent events or circumstances, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect thereto or with respect to other forward-looking statements. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Rail Vision is not responsible for the contents of third-party websites.

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