

Freight Technologies, Inc. Expands Relationship with Leading Glass Container Manufacturer to Incorporate Canadian Routes

Recurring business validates Fr8App's efficacy and establishes new Canadian business

HOUSTON, UNITED STATES, October 26, 2022 /EINPresswire.com/ -- Freight Technologies, Inc. (Nasdaq: FRGT) ("Fr8Tech"), a technology company offering its custom-developed Fr8App platform, which is powered by AI and machine learning and offers a real-time portal for B2B cross-border shipping and domestic shipping within the United States-Mexico-Canada ("NAFTA") region, announces the expansion of its commercial relationship with an American Fortune 500 glass container manufacturing company based in Ohio.



Javier Selgas, CEO of Fr8Tech, said, "Since early 2021, the Fr8App platform has supported the logistics efforts of one of the world's leading manufacturers of glass containers and packaging products. Our relationship to date involved the use of Fr8App's platform addressing logistics needs in the US/Mexico corridor, primarily south-bound exports into Mexico. After working with the Fr8App platform and the Fr8Tech team, the relationship will be extended to include additional needs across the US/Canada border, north-bound into Canada. By addressing the logistics needs in one part of our customer's operations, the southbound operations across the US/Mexico border, we are able to provide "proof of concept" and execute on our strategy to deepen customer relationships, deliver additional services on the Fr8App platform and increase our assignments and the breadth of services. After favorable experiences with our Fr8App platform, our customers expand the scope of their operations on our platform which helps improve the efficiency and transparency of their operations and at the same time increases the overall use of our platform and our company's revenues. We are proud to continue assisting this market leader in its sector, and are excited about increasing the scope of services we offer to this particular client across the NAFTA region. We believe recurring business validates our product offerings and paves the path for future, sustainable growth."

About Freight Technologies Inc.

Freight Technologies (Nasdaq: FRGT) ("Fr8Tech") is a technology company developing solutions to optimize and automate the supply chain process. Its wholly owned subsidiary Freight App, Inc. ("Fr8App") is a B2B cross-border shipping marketplace in the NAFTA region powered by AI and machine learning. Focused on making shipping transparent and efficient, Fr8App provides carriers with increased growth opportunities and shippers with flexibility, visibility and simplicity for the once-complex process of international over-the-road (OTR) shipping. Fr8App uses its proprietary technology platform to connect carriers and shippers and significantly improve matching and operation efficiency via innovative technologies such as live pricing and real-time tracking, digital freight marketplace, broker, transportation management, fleet management and committed capacity solutions. The company is headquartered in Houston, Texas. For more information, please visit fr8technologies.com.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Freight Technologies' and Fr8App's actual results may differ from their expectations, estimates and projections and, consequently, readers should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue" and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Freight Technologies' and Fr8App's expectations with respect to future performance and anticipated financial impacts of the acquisition.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside Freight Technologies' and Fr8App's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the impact of the COVID-19 pandemic on Fr8App's business; (2) the inability to obtain or maintain the listing of Freight Technologies' ordinary shares on Nasdaq; (3) the ability to recognize the anticipated benefits of the merger, which may be affected by, among other things, competition and the ability of Fr8App to grow and manage growth profitably and retain its key employees; (4) costs related to the merger; (5) changes in applicable laws or regulations; (6) the possibility that Freight Technologies or Fr8App may be adversely affected by other economic, business and/or competitive factors; (7) risks relating to the uncertainty of the projected financial information with respect to Fr8App; (8) risks related to the organic and inorganic growth of Fr8App's business and the timing of expected business milestones; and (9) other risks and uncertainties identified, including those under "Risk Factors," to be filed in Freight Technologies' other filings with the SEC. Freight Technologies cautions that the foregoing list of factors is not exclusive. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. Freight Technologies and Fr8App caution readers not to place undue

reliance upon any forward-looking statements, which speak only as of the date made. Freight Technologies and Fr8App do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions or circumstances on which any such statement is based.

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