

# Freight Technologies, Inc. Enters into new Fr8Private Fleet multi-year commitment with Kimberly Clark de Mexico

*Private Fleet Continues Accelerating Growth*

HOUSTON, UNITED STATES, October 27, 2022 /EINPresswire.com/ -- Freight Technologies, Inc. (Nasdaq: FRGT) ("Fr8Tech" or the "Company"), a technology company developing solutions to optimize and automate the supply chain process as well as providing a platform for B2B cross-border shipping in the United States-

Mexico-Canada (USMC) region, today announces it has received a two year commitment to from Kimberly Clark de Mexico, S.A.B. de C.V. to expand its fixed fleet product.



The Company announced the launch of its Fr8Private Fleet product earlier this year. The product has been well received across Mexico, the only country where it is presently offered. Fr8Private Fleet operates on the Company's B2B platform and commits the Company to provide, and its shipper client to pay for, a predetermined amount of load capacity over a stated period of time. Carriers that offer services via Fr8Private Fleet agree to use the Company's platform to operate all of their loads and to track the progress of their loads, which helps the Company establish itself as a critical tool for operating within that market. The Company is very pleased to announce that it has received a two-year commitment from Kimberly Clark de Mexico - first client of its product - when fulfilled, is estimated to more than triple its capacity in this product over the next three months.

Luisa Lopez, COO of Fr8App, commented, "It is very rewarding to receive this commitment, which we will begin to fulfill as soon as we secure the capacity required to do so. An attractive feature of a longer term contract is that it secures a stream of steady business for our Fr8App platform over the term of the contract. As a company, we have invested a significant amount of time and resources in developing the Fr8Private Fleet product, and it is very encouraging to receive a commitment of this size from such an important company in this segment."

Javier Selgas added, "Over the past year, we dedicated time and money to expanding our domestic traffic offerings in both Mexico and the United States. We trust that this is the first in a number of new agreements that we will secure over the coming months in relation to our Mexico domestic market offerings. We are just starting to see a return on this important investment by our company and its investors."

#### 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](http://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' 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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