

Freight Technologies, Inc. Announces First Analyst Coverage, Receiving 'Buy' Recommendation from Chardan

NEW YORK CITY, NEW YORK, UNITED STATES, November 15, 2022 /EINPresswire.com/ -- Freight Technologies, Inc. (Nasdaq: FRGT) ("Fr8Tech"), a technology company based on 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, today announces it has received its first analyst coverage since going public, with the initial recommendation coming out as a "buy" from Chardan.



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Paul Freudenthaler, CFO of Fr8Tech, said, "It is rewarding to have an analyst from a team of Chardan's caliber review and validate what we have been trying to message all along – that we are just getting started offering our services in a massive niche market that is ripe for disruption, and that our stock offers a lot of value and the potential for significant upside. There are still a number of challenges that we need to overcome, but we are optimistic about the future, and the trends continue to point toward our investment thesis being a solid one. We went public as a company during a very challenging time for many industries, and the logistics industry was no exception. Our increasing revenues continue to be lumpy, but we are encouraged by the stickiness of our application, complemented with our customer support and operations teams."

Javier Selgas, CEO of Fr8Tech, further commented, "We are offering our platform to a target market that is massive in size and characterized by extreme inefficiencies. Our technology has the potential to be disruptive, bring transparency to the market and help our customers reduce their overall logistics costs, in addition to improving their security by using our track-and-trace features. It is encouraging to have a third-party analyst confirm what we have been representing in the way of a 'Buy' rating for our stock."

About Chardan

Chardan is an independent, full-service, global investment bank focused on bringing disruptive innovation to corporate and institutional clients. Chardan has established a leading SPAC practice with an 18-year history, having been involved in 118 SPAC IPOs with over \$14.9 billion in transaction value, 29 business combination transactions with over \$11.4 billion in transaction value, and 15 sponsored/co-sponsored SPAC transactions with over \$1.4 billion in transaction value. Headquartered in New York City, Chardan is a registered broker-dealer with the U.S. Securities and Exchange Commission and is a member of the following: FINRA, SIPC, NASDAQ and the NYSE Arca, Inc.

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 the 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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