

Record-Setting Sales: AI Enhanced Security Robotics Maker on Track for \$10 - \$12 Million in Revenue: (Stock Symbol: AITX)

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FERNDALE, MICHIGAN, UNITED STATES, September 7, 2023 /EINPresswire.com/ -- Record-Setting Sales Puts AI Enhanced Security Robotics Maker on Track for \$10 Million to \$12 Million in Annual Revenue: Artificial Intelligence Technology Solutions ([Stock Symbol: AITX](#))



□ Artificial Intelligence & Robotic Solutions for Industry, Schools & Government.

□ Record FY Q2 Sales Intake with 343% Increase in the Number of Units Sold.

“

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□ On Track for Run-Rate Towards \$10 Million to \$12 Million in Annual Revenue.”

□ New Financing Plans for Ongoing Company Growth and Expansion.

□ Major Logistics Client Expanded Order for 38 Solar-Powered Security Towers.

□ Scotland Memorial Hospital Installs AITX Light My Way™ System for Staff Safety.

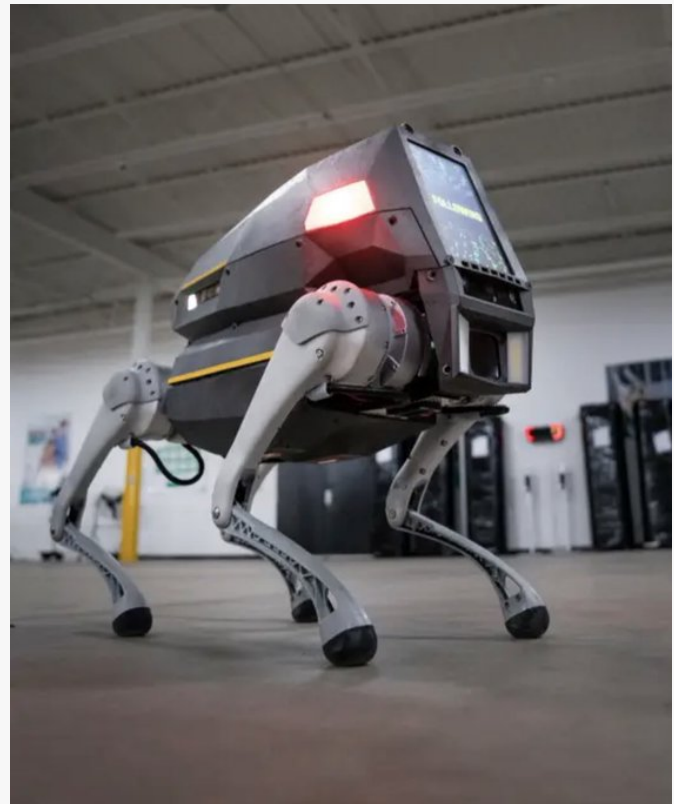
□ “From Break-Ins to Breakthroughs” Case Study Published on AITX Effectiveness.

□ August Forecast Updated with Path to Best Order Intake Quarter to Date.

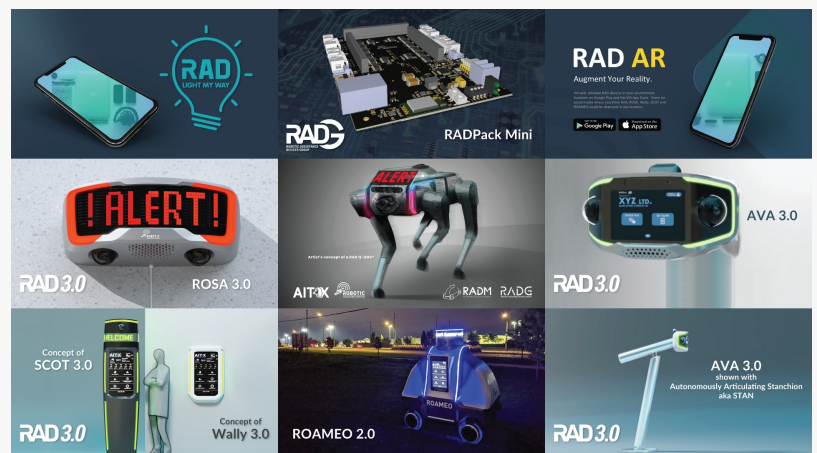
□ Production Doubled for AITX Solar-Powered ROSA™ Towers.

Artificial Intelligence Technology Solutions ([OTC: AITX](#)) is an innovator in the delivery of artificial intelligence-based solutions that empower organizations to gain new insight, solve complex challenges, and fuel new business ideas. Through its next-generation robotic product offerings, the AITX RAD, RAD-M and RAD-G companies help organizations streamline operations, increase ROI, and strengthen business.

AITX technology improves the simplicity and economics of patrolling and guard services and allows experienced personnel to focus on more strategic tasks. Customers augment the capabilities of existing staff and gain higher levels of situational awareness, all at drastically reduced cost. AITX solutions are well suited for use in multiple industries such as enterprises, government, transportation, critical infrastructure, education, and healthcare.



RAD Dog Robotic Security



AITX Collage

Video presentations of AITX advancements in AI and Robotics are available via YouTube.

Click here: <https://www.youtube.com/c/AITX-RAD/videos>.

Record Quarterly Sales Intake with 343% Increase in Number of Units Sold

On September 6th AITX announced that Q2 of FY 2024 saw a record number of devices ordered. For the quarter ended August 31, 2023, AITX booked 155 devices on order, a 343% increase over the number of devices ordered in Q1 of FY2024. The AITX FY 2024 will end on February 29, 2024.

"All engines are firing, and this RAD rocket has entered a new orbit," said Steve Reinharz, CEO of AITX and RAD. "I am so pleased to be able to share these incredible results with our investor community. The product mix sold and sales channel mix that are ideal. Now let's add some more fuel and keep this going."

AITX sales intake statistics of interest during the quarter include:

90% of all units ordered were a version of the AITX award-winning ROSA(TM).

59 ROSA standalone units.

51 RIO(TM) 360 units.

RIO 360 is a dual-ROSA configured solar-powered security tower.

30 RIO 180 units.

RIO 180 is also a solar-powered security tower configured with a single ROSA.

AITX AVA(TM) (14 units ordered), and SCOT(TM) (1 unit ordered) made up the difference.

59% of all orders were facilitated by AITX dealer channel.

Reinharz added, "The RMR that we expect to soon realize on these 155 units is more than \$170,000 per month. That number, plus the RMR that we are already generating from the hundreds of units in the field could, if sustainable, could put us on a run-rate towards \$10 million to \$12 million in annual revenue."

Recurring Monthly Revenue (RMR) is money earned from customers who pay for a subscription to a service or product. AITX solutions are generally offered as a recurring monthly subscription, typically with a minimum 12-month subscription contract.



\$AITX RADG EV Station



\$AITX ROAMEO

"RIO has proven to be a towering success," said Mark Folmer, CPP, PSP, FSyl, President of RAD. Dealer and corporate end-user demand has exceeded our once-ambitious forecasts, and the more RIOs that get deployed, the greater the likelihood of expansion orders."

Financing for Expansion Activities

On September 5th AITX filed with the Securities Exchange Commission a 'Preliminary Schedule 14C' Information Statement to increase its authorized share count to 10 billion common stock shares. This strategic move is necessary for AITX to support its ongoing growth and expansion plans.

Increasing the authorized share count provides AITX with the flexibility to issue additional shares in the future, if necessary, to support its growth and debt reduction plans. This move allows AITX to offer and sell more shares for financing, employee expansion and benefits, or secondary offerings without having to redraft and modify its articles of incorporation. The decision to increase the AITX authorized share count is a proactive measure to ensure the Company has the resources and flexibility needed to capitalize on market opportunities and continue its impressive growth trajectory.

Major Logistics Client Expands with Order for 38 Solar-Powered Security Towers

On August 30th AITX announced that it has received an order for 38 of its increasingly popular RIO solar-powered security towers.

Although not named due to nondisclosure agreements, AITX noted that this direct client is a prominent shipping and transportation company with over 250 distribution centers throughout the United States. This client has thoroughly tested AITX through 9 devices previously ordered and deployed at 2 locations. These newly ordered 38 RIO devices, completing their first phase of planned rollouts, consisting of 24 RIO 360 units, and 14 RIO 180 units will be deployed at 10 of the client's distribution centers. AITX also noted that additional expansion orders of a similar quantity are expected as part of the second phase of rollouts, and that the client may be named in a future press release and case

Previously AITX, in anticipation of increased RIO demand, expanded its current RIO production run to 200 units. The AITX Detroit factory, affectionately referred to as the RAD Excellence Center (or 'REX') can produce up to 100 RIO units per month without impacting currently anticipated ROSA and AVA demand. AITX clarified that a ROSA 360 includes two ROSA DC units, while a ROSA 180 includes a single ROSA DC unit. However, many ROSA units that are mounted on a RIO are counted as a single device for unit device counting purposes.

The AITX RIO 360 is a versatile solar-powered security tower configured with dual ROSA devices. RIO 360 offers the marketplace two valuable benefits. The first is the unmatched performance of the dual AITX ROSA devices that sit atop the unit's mast. There is no device in the market that can

perform ROSAs extensive list of autonomous actions. ROSA is the best-selling and a multiple award-winning AITX device. The second critical differentiator is RIO's value pricing. RIO's pricing competes favorably against the leading solar tower manufacturers. RIO 180 utilizes much of the same hardware and software platform as RIO 360, but ships with a single ROSA device and fewer solar panels.

Scotland Memorial Hospital Embraces AITX Light My Way™ for Staff Safety

On August 23rd AITX named Scotland Memorial Hospital as the initial healthcare deployment of the company's RAD Light My Way. This deployment, which began in late 2022, included the installation of multiple AITX ROSA security robots throughout the hospital's parking lots.

Scotland Memorial Hospital, part of the Scotland Health Care System, is located in Laurinburg, NC. Scotland Health Care System is the region's largest private employer, with a staff of over 1,000 full-time and part-time associates, over 10 locations, and more than 100 physicians and advanced clinical practitioners on staff.

Nine AITX ROSA units comprising this phase of the deployment were configured as 4 dual-unit ROSA-P devices in addition to one standard ROSA. ROSA-P uses existing light poles as its primary power source whether or not the light is centrally controlled.

This deployment was facilitated by one of the largest national AITX authorized dealers, which has asked to remain anonymous due to existing non-disclosure agreements.

AITX CEO Steve Reinharz demonstrated RAD Light My Way to the hospital's nursing staff last summer which led to a successful proof of concept trial. Parking lots are the third most common place for assaults, abductions, and homicides, according to recent FBI data. A survey by the International Association for Healthcare Security and Safety group found that nearly 70% of armed robberies and 56% of rape incidents of healthcare workers occurred in parking and adjacent areas.

"From Break-Ins to Breakthroughs" Case Study Published by AITX

On August 22nd AITX published a case study reviewing the overwhelmingly positive results from the successful deployment of multiple ROSA security robots at a multi-family community in San Jose, California.

The AITX case study titled "From Break-Ins to Breakthroughs: How a Multiple RAD ROSA System Reshaped an HOA Community's Security" highlights the transformation of Westside Manor Homeowners Association from a vulnerable community plagued by often dangerous break-ins to a secure environment through the adoption of AITX innovative security technology. Struggling with limited funds and frustrated with previously ineffective measures, the HOA partnered with EPIC Security Works, a RAD-authorized dealer, to deploy multiple ROSA devices equipped with AI

analytics, lights, audio, and visual messaging. This innovative approach led to a significant reduction in break-ins, effectively transforming the community's security landscape.

“This case study summarizes the detailed and coordinated efforts that RAD, its dealers, remote monitoring partners, property managers and end users perform as we successfully disrupt the security and #proptech marketplaces,” said Steve Reinharz, CEO of AITX and RAD. “I am so proud of this winning combination where everything and everybody worked together enabling a safe and more secure environment for the community’s residents.”

The AITX case study can be viewed at www.radsecurity.com/case-study-westside-manor-hoa/

August Forecast Updated as AITX Sees Path to Best Order Intake Quarter-to-Date

On August 15th AITX provided an update on August 2023 sales activities.

AITX sees a path to 100+ units order intake in August, which would make it the best order intake month to date and drive this quarter to the best quarter of intake in company history. Through mid-August, AITX had booked a total of 18 units, with 100+ orders within possibility by the end of the month.

AITX noted that it was awaiting the final orders to be processed for 2 large expansion opportunities. A global big-box retailer is expected to order an additional 68 ROSA units as part of their national expansion of AITX devices. A global transportation and business services company has indicated that AITX should expect an order for 33 additional RIO devices. This client has already deployed several AITX RIO and ROSA units across the country. Furthermore, there are roughly a dozen smaller expansion orders and new client orders that are expected with high probability in August.

Production Doubled for AITX RIO™ Solar-Powered ROSA™ Towers

On August 10th AITX announced it had doubled the current production run of its popular RIO solar-powered security towers. The increased production capacity is a direct result of the continued increase in orders and continuing momentum growth in the marketplace.

AITX also noted that RAD has received an order for 10 RIO 360 systems from a large automotive manufacturer as part of their nationwide expansion. This corporate end-user had previously ordered 2 RIO systems and is now considering further expansion to 40 units. This order has been facilitated by one of RAD’s largest authorized dealers.

In a press release dated July 11, 2023, AITX set the third production run of RIO at 100 units. The first production run was 10 units and the second run was 25 units. AITX then announces that the 100-unit production run had been increased to 200 units. Monthly production is expected to be 25 RIOs in September and 50 RIOs per month beginning in October. AITX will increase or

decrease this number as needed.

For more information on \$AITX visit: www.radsecurity.com & www.radlightmyway.com

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