

Algorhythm Holdings Announces Expanded Contract with Procter & Gamble India for SemiCab's Freight Services

Expansion increases annual contract value to \$4.2 million and boosts lane volume by over 50%

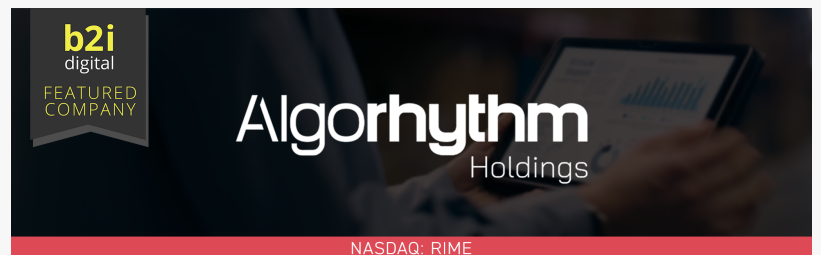
FORT LAUDERDALE, FL, UNITED STATES, May 20, 2026 /EINPresswire.com/ -- Algorhythm Holdings, Inc. ("Algorhythm") (NASDAQ: RIME), a leading provider of AI-powered logistics solutions, today announced that its subsidiary, SMCB Solutions Private Ltd. ("SemiCab India") has been awarded a significant expansion of its managed freight services agreement with Procter & Gamble (P&G) India, increasing the total annual contract value by 32% to \$4.2 million.

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This expansion builds upon SemiCab India's existing relationship with P&G India and reflects both P&G India's increased confidence in SemiCab's technology platform and growing operational reliance on SemiCab's AI-powered freight orchestration capabilities. This is the third contract expansion awarded by P&G India to SemiCab India. Under the current expansion, lane volume will increase from 42 to 65 lanes, covering some of P&G's busiest manufacturing and distribution corridors across India.



Algorhythm (NASDAQ: RIME) expands P&G India partnership as SemiCab scales AI-powered freight orchestration across major logistics corridors.



SemiCab secures third contract expansion with P&G India, increasing annual contract value to \$4.2 million.



Reducing empty miles at scale creates multi-million-dollar savings while improving supply chain resilience and lowering emissions.”

*Gary Atkinson, CEO of
Algorhythm Holdings, Inc.*

“We’re proud to deepen our relationship with a global leader like Procter & Gamble,” said Ajesh Kapoor, CEO of SemiCab Holdings. “This expansion reflects the substantial value SemiCab is delivering through network-wide optimization, efficiency, and visibility at scale. We are using the success that we have achieved in India to penetrate new markets in the U.S. and Europe with our SemiCab Apex SaaS offering.”

SemiCab’s AI-driven freight platform enables carriers and shippers to dramatically reduce empty miles, improve

service reliability, and gain real-time insights into their transportation networks. It helps operators move beyond modest incremental efficiency improvements to true AI-enabled orchestration and margin expansion. The platform augments and complements existing complex transportation management systems (TMS), enabling operators to predict, plan, and profit with precision and build more efficient, connected, and sustainable freight networks.

“For enterprises with large transportation budgets, reducing empty miles at scale represents an opportunity to generate multi-million-dollar annual savings while materially lowering emissions and improving supply chain resilience,” added Gary Atkinson, CEO of Algorhythm Holdings. “By reducing this waste, we’re not just improving margins — we’re reshaping how freight networks compete and operate worldwide.”

About Algorhythm Holdings

Algorhythm Holdings, Inc. is a leading AI technology company focused on the growth and development of its subsidiary, SemiCab Holdings, an emerging leader in the global logistics and distribution industry. Since 2020, SemiCab has enabled major retailers, brands and transportation providers to address common supply-chain problems globally. Its AI-enabled, cloud-based Collaborative Transportation Platform achieves the scalability required to predict and optimize millions of loads and hundreds of thousands of trucks. SemiCab uses real-time data from API-based load tendering and pre-built integrations with TMS and ELD partners to orchestrate collaboration across manufacturers, retailers, distributors, and their carriers. SemiCab uses AI/ML predictions and advanced predictive optimization models to enable fully loaded round trips. With SemiCab’s AI platform, shippers pay less and carriers make more without having to change a thing. For additional information, please go to: <http://www.semicab.com>.

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Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Any statement that is not historical in nature is a forward-looking statement and may be identified by the use of words and phrases such as "expects," "anticipates," "believes," "will," "will likely result," "will continue," "plans to," "potential," "promising," and similar expressions. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements, including the risk factors contained in the company's Annual Report on Form 10-K for the year ended December 31, 2025 and the other reports the company has filed with the SEC. You should not place undue reliance on any forward-looking statement, each of which applies only as of the date of this press release. Except as required by law, we undertake no obligation to update or revise publicly any of these forward-looking statements after the date of this press release to conform our statements to actual results or changed expectations, or as a result of new information, future events or otherwise.

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