

Press release
June 25, 2024

Terranet selected by MobilityXlab for collaboration with leading companies in the automotive industry

After an extensive selection process with over 100 applicants from 14 countries, Terranet has been chosen to participate in MobilityXlab's prestigious collaboration program starting in August 2024. The program provides Terranet with a unique opportunity to conduct a Proof of Concept together with one or more of MobilityXlab's partners, such as Ericsson, Magna Electronics, Volvo Group, Polestar, Zenseact, and Zeekr Technology Europe.

MobilityXlab, founded in 2017 in Gothenburg and located at Lindholmen Science Park, aims to create connections between large corporations and startups. Startups need customers and technology validation, while established companies with global markets see the value of increased innovation. By aligning the needs of industry companies with the competencies of startups, MobilityXlab creates a dynamic environment for future mobility solutions.

The program lasts for at least six months and focuses on system validation. First, a Proof of Concept is conducted to confirm feasibility, followed by real-world environment testing together with the partner. The goal is also to create opportunities for commercial partnerships.

"We are proud to have been selected for this program, which confirms the market's demand for a system like BlincVision. It provides us with a unique opportunity to demonstrate the system's potential in an automotive environment. This is also an important step towards securing a commercial contract in 2024. As part of MobilityXlab, a recognized innovation hub, we also have the opportunity to strengthen our presence in several ecosystems within the automotive industry worldwide," says Magnus Andersson, CEO of Terranet.

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This information is information that Terranet AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the above contact person's agency, at 15:30 CEST on June 25, 2024.

About Terranet

Terranet's goal is to save lives in urban traffic. The company develops innovative technical solutions for Advanced Driver Assistance Systems (ADAS) and Autonomous Vehicles (AV). Terranet's anti-collision system BlincVision laser scans and detects road objects up to ten times faster and with higher accuracy than any other ADAS technology available today. The company is headquartered in Lund, with offices in Gothenburg and Stuttgart. Since 2017, Terranet has been listed on Nasdaq First North Premier Growth Market (Nasdaq: TERRNT-B). Follow our journey at: www.terranet.se