

Press release

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Terranet signs an agreement with a global leader in the automotive industry

Terranet has formed a strategic collaboration agreement with a global leader in the automotive industry. The agreement is a direct result of the collaboration within the MobilityXlab accelerator program.

The purpose of the agreement is to continue developing and evaluating the driver assistance system BlincVision. The non-exclusive partnership starts immediately in the fourth quarter, with each party contributing its own time and resources to carry out the project. The partnership agreement involves integrating BlincVision into the partner's vehicles for extensive testing, aimed at evaluating the system's performance and comparing it to existing driver assistance systems on the market.

"This partnership is an important step for Terranet and a strong validation of our technology. The fact that an established and respected company in the automotive industry has chosen to collaborate and evaluate BlincVision shows that we have a unique technology that meets the market demand for faster and more efficient driver assistance systems. A significant milestone this year has been signing an agreement to drive product development forward. Now we have reached this milestone, which confirms BlincVision's potential and brings us one step closer to the market," says Magnus Andersson, CEO of Terranet.

The partnership agreement supports the company's plan for BlincVision in 2025 and strengthens the solution's commercial potential. In the second quarter, the current prototype will be replaced by an MVP (Minimum Viable Product), which will be more user-friendly and easier to install. Once the MVP is integrated into customer vehicles and relevant adaptations have been made, in-depth customer discussions around volume production are planned for as early as the end of next year.

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About Terranet AB (publ)

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 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