

PRESS RELEASE

Lund, September 1, 2022

Magnus Andersson assumes his position as CEO of Terranet - subsequent changes to the Board of Directors

Today, September 1, Magnus Andersson assumes his position as CEO of Terranet. In connection with Magnus starting his role, interim CEO Göran Janson will return to his role as Chairman of the Board, and Anders Blom will resume his position as Board member.

"There is a lot of potential in Terranet, and I look forward to an intensive autumn where we accelerate even further based on the strong foundation that has been built over the past year. We have a clear plan going forward, and my focus will primarily be on product development and reaching out with our solutions to Original Equipment Manufacturers (OEMs) and Tier 1 suppliers in the automotive industry", says Magnus Andersson, CEO-elect.

"I am very pleased that we have a CEO in place who can drive Terranet forward with the long-term perspective, knowledge and commitment required", comments Göran Janson, chairman of the board and outgoing acting CEO.

For more information, please contact

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This information is such that Terranet AB is required to make public in accordance with the EU's Market Abuse Regulation (MAR). The information was made public by the Company's contact person above on September 1, 2022, at 08.00 CET.

About Terranet AB (publ)

Terranet is on a mission to save lives in urban traffic.

We develop breakthrough tech solutions for Advanced Driver Assistance Systems (ADAS) and Autonomous Vehicles (AV) that protect vulnerable road users.

With a unique patented vision technology, Terranet's anti-collision system BlincVision laser scans and detects road objects ten times faster and with higher accuracy than any other ADAS technology available today.

Terranet is based in Lund, Sweden, and in the heart of the European automotive industry in Stuttgart, Germany. The company is listed on Nasdaq First North Premier Growth Market since 2017(Nasdaq: TERRNT-B).

Follow our journey at www.terranet.se

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