

Press Release

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Terranet updates on the market potential for BlincVision

Recent international reports* indicate a significant growth in the market for Advanced Driver Assistance Systems (ADAS) in the coming years. BlincVision is well positioned to meet the growing market demand for a rapid driver assistance system for urban environments, where every meter and millisecond counts. Stricter regulations, increased consumer expectations, and technological advancements will collectively drive the market potential for BlincVision forward.

According to Expert Market Research**, the global ADAS market generated approximately 340 billion SEK in 2023. The market is predicted to have an annual growth rate of 17.20%, reaching over 1,400 billion SEK by 2032. The growth and extensive investments in Advanced Driver Assistance Systems (ADAS) are a clear indication of the significant need for systems that enable a more comprehensive and safer driver support.

The challenges of creating a complete and reliable solution have been greater than expected for the automotive industry. BlincVision addresses the safety gap that currently exists in speed and urban environments, which current solutions lack. This contributes to positioning BlincVision in the market as a complement to existing technologies and as capable of integration with other systems.

Existing technologies, such as LIDAR, radar, and cameras, have shown various limitations and encounter challenges in different scenarios; for example, in extreme weather conditions, varying light conditions, reflective surfaces, and rapid changes in urban environments. Terranet's recently conducted competitor tests at the AstaZero test track also indicate limitations in existing ADAS systems.

Traffic safety is a central concern for decision-makers and authorities worldwide, driving the rapid growth in the ADAS market. By conducting tests and evaluating vehicle safety performance, EuroNCAP plays a central role in promoting progress and ensuring that future ADAS systems are as effective and reliable as possible. There are good prospects for new systems, such as BlincVision, to contribute to or become a new industry standard in safety, as has happened with driver monitoring systems.

Including heavy vehicles, approximately 92 million vehicles are produced annually globally. Terranet's ambition is for BlincVision as a final product to be sold with a business model based on licensing revenue or similar. Today's safety applications in vehicles are a significant part of the total cost of the vehicle.

"The fact that the global ADAS market generated 340 billion SEK in 2023 demonstrates enormous market potential for Terranet. BlincVision has a unique position in the ADAS market as it fills a niche currently not covered by existing systems. This has generated tremendous interest from the industry and has given us as a company the opportunity to realize significant commercial potential. I look forward with great confidence to the coming months," says Magnus Andersson, CEO of Terranet.

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* <https://www.statista.com/statistics/591579/adas-and-ad-systems-in-light-vehicles-global-market-size/>
<https://www.fortunebusinessinsights.com/industry-reports/adas-market-101897>

** <https://www.expertmarketresearch.com/reports/advanced-driver-assistance-systems-ad-as-market>

*** <https://wardsintelligence.informa.com/wi967636/global-vehicle-sales-top-92-million-units-in-2023-december-volume-up-11>

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

Terranet is based in Lund and Gothenburg, 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).

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