

The subscription period for warrants of series TO8 B starts today and three large shareholders as well as the Board and management intend to exercise warrants corresponding to approximately 31 percent of the outstanding warrants

Terranet AB (publ) ("Terranet" or the "Company") hereby announces that the subscription period for TO8 starts today and that large shareholders as well as the Board and management in the Company intends to exercise their warrants of series TO8, an investment of approximately SEK 6,0 million, corresponding to approximately 31 percent of the total amount of outstanding warrants of series TO8. The subscription period for the warrants of series TO8 is currently ongoing and will continue up until November 29, 2024.

The major shareholders as well as the the Board and management intend to exercise their privately held warrants of series TO8 as detailed below:

Name	Position	Subscribed amount, number of TO8	Subscribed amount, SEK
Maida Vale Capital AB	Large shareholder	25 927 426	3 629 840
Oliver Aleksov	Large shareholder	13 289 998	1 860 600
Hunter Capital AB	Large shareholder	3 310 985	463 538
Board and management		656 315	91 884
Total		43 184 724	6 045 861

Combined, the major shareholder as well as the Board and management intend to exercise 43 184 724 warrants of series TO8, corresponding to a total of SEK 6.0 million.

If all the warrants of series TO8 are exercised, the Company will receive approximately SEK 19.6 million before issuing costs. To prevent the warrants expiring without value, the holder must actively subscribe for new shares, no later than November 29, 2024. Please be aware that certain nominees may close their application earlier than November 29, 2024. Complete terms and conditions for the warrants are available at the Company's website, www.terranel.se/en.

Summarized terms for the warrants of series TO8:

Subscription period: November 18 - 29, 2024.

Issue size: 140,078,193 warrants of series TO8, which entitles to subscription of 140,078,193 B-shares. If all warrants are exercised, the Company will receive approximately SEK 19.6 million before issuing costs.

Exercise price: SEK 0.14 per B-share.

Last day for trading warrants of series TO8: November 26, 2024.

Share capital and dilution: If all warrants are exercised the share capital will increase with SEK 1,400,781.93, from SEK 10,710,327.32 to SEK 12,111,109.25. If all warrants are exercised the number of shares in the Company will

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increase with 140,078,193 B-shares, from 1,071 032,732 shares (divided into 1,083,063 A-shares and 1,069,949,669 B-shares), to 1,211,110,925 shares. If all warrants of series TO8 are exercised, the dilution will amount to approximately 12 percent of the number of shares in the Company.

Please be advised: The invested amount must be rounded up to two decimal places.

Please note that warrants that are not exercised no later than November 29, 2024, or sold no later than November 26, 2024, will expire without value. For warrants not to lose their value, the holder must actively subscribe for new shares or sell the warrants.

How warrants are exercised:

Nominee-registered warrants (Custody account)

Subscription and payment by exercise of warrants shall be made in accordance with instructions from each nominee. Please contact your nominee for additional information.

Direct-registered warrants (Securities account)

No accounts for issuing nor any instructions regarding payments will be sent out. Subscriptions will be made through simultaneous payment in accordance with the instructions on the application form.

The warrants will then be replaced by interim shares awaiting registration at the Swedish Companies Registration Office.

The application form including instructions for payment is available on Terranet's website, www.terranet.se.

Advisers

Mangold Fondkommission AB is the financial advisor and the issuing agent to Terranet AB in connection with the exercise of series TO8 warrants. Eversheds Sutherland Advokatbyrå AB is the legal advisor to the Company in connection with the exercise of series TO8 warrants.

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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

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unique patented vision technology, 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.

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).

For more information, please visit Terranet's website www.terranet.se.

Certified Adviser to Terranet is Mangold Fondkommission AB, ca@mangold.se.