

PRESS RELEASE

Lund, March 27, 2023

Warrants of series TO5 B were subscribed to approximately 70.2 percent and Terranet receives approximately SEK 3.8 million

Terranet AB ("Terranet" or the "Company") today announces the outcome of the exercise of warrants of series TO5 B. In total, 8,655,357 warrants of series TO5 B were exercised, corresponding to approximately 70.2 percent of the total number of outstanding warrants of series TO5 B, for subscription of 8,655,357 B-shares at a subscription price of SEK 0.44 per share. Terranet will receive approximately SEK 3.8 million before issuing costs through the exercise of the warrants of series TO5 B.

Background

The exercise period for exercise of the warrants of series TO5 B took place from March 13, 2023, up to and including March 24, 2023. The subscription price per B-share for exercising the warrants of series TO5 B was set to SEK 0.44.

In total, 8,655,357 warrants of series TO5 B were exercised for subscription of 8,655,357 B-shares, meaning that approximately 70.2 percent of all outstanding warrants of series TO5 B were exercised.

Exercised warrants have been replaced with interim shares (IA), pending registration with the Swedish Companies Registration Office. The interim shares are expected to be converted to B-shares within approximately two (2) weeks.

Share capital and dilution

Through the exercise of the warrants of series TO5 B, the number of shares in Terranet increases by 8,655,357 B-shares, from 326,289,403 shares (consisting of 1,084,463 A-shares and 325,204,940 B-shares) to a total of 334,944,760 shares. The share capital will increase by SEK 86,553.57 from SEK 3,262,894.03 to SEK 3,349,447.60.

For existing shareholders who did not exercise any warrants of series TO5 B, the dilution amounts to approximately 2.58 percent of the number of shares and approximately 2.58 percent of the number of votes in the Company.

Advisers

Mangold Fondkommission AB is the financial advisor and Eversheds Eversheds Sutherland Advokatbyrå AB is the legal advisor to the Company in connection with the exercise of the warrants of series TO5 B.

For questions regarding the warrants, please contact:

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For more information, please contact

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This information is information that Terranet AB 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 12:45 CET on 27, March 2023.

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 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).

Follow our journey at www.terranet.se

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