

PRESS RELEASE

Lund, April 5, 2023

The Nomination Committee's proposals to AGM 2023

The Nomination Committee proposes Torgny Hellström as new Chairman of the Board of Terranet AB. Torgny's large network of contacts and long experience of business development and sales on an international level will strengthen the Company's long-term development.

Through important advances in product development, Terranet has been able to go from being a development company to a company that to a greater extent also focuses on commercialization and sales. The Nomination Committee has strived to align the composition of the Board with the development stage of Terranet. With Torgny's background, the Board obtains the expertise that meets the need for increased experience from business development and sales, it is expected that this will contribute strongly to Terranet's commercial development going forward.

"I am impressed with the results that Torgny has achieved in other companies. His long experience will bring a perfect combination of business focus and innovation as Terranet now puts more and more focus on sales and marketing of BlincVision", says Julian Aleksov, Chairman of the Nomination Committee.

Current Chairman of the Board, Göran Janson, is proposed for re-election as a Board member. With his more than 40 years of experience in research, development and product management, he will continue to play an important role in Terranet's product development.

"I am pleased to welcome Torgny and the valuable expertise he brings to Terranet. The board members eagerly anticipate collaborating with him. As a result, I can direct my attention towards contributing to the company's crucial technical advancements", says Göran Janson.

Karolina Bjurehed has declined re-election and will thus leave the Board of Terranet and will focus on her other assignments as VC investor and Investment Director at Industrifonden.

The Nomination Committee's proposal of the Board of Directors to the Annual General Meeting 2023 is as follows: Re-election of Göran Janson, Anders Blom, Magnus Edman, Tarek Shoeb and Nils Wollny as members of the board of directors and election of Torgny Hellström as new director of the board. The nomination committee further proposes that Torgny Hellström is elected Chairman of the Board.

Information about Torgny Hellström:

Torgny Hellström, born 1958, holds a law degree and has extensive experience from the IT and tech industry, including as CEO of Anoto Group AB and senior executive positions in Ericsson and IBM. He is the founder and senior management consultant at Ruddex International AB and has held several board assignments. Today, Torgny is Chairman of the Board of Starbreeze AB, PreciseBiometrics AB, Drupps AB and Swipp AB.

The Nomination Committee's assessment is that Torgny Hellström is independent in relation to the Company and the Company's management as well as in relation to the Company's major shareholders.

For more information about the members proposed for re-election, see

www.terranel.se/en/corporate-2-2/

For information about the Nomination Committee's other proposals for the Annual General Meeting 2023, see the notice at www.terranel.se/en/corporate-2-2/

Nomination Committee for Terranet, April 2023

For more information, please contact

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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 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).

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