

PRESS RELEASE

Lund, April 13, 2023

Terranet AB shares an update to the market in a CEO letter, April 2023

Dear Shareholder. With the first quarter nearing its end, the staff at Terranet's offices in Lund and Stuttgart are working intensively to get BlincVision ready to demonstrate for potential customers.

BlincVision is an anti-collision system for vehicles with a mission to save lives of vulnerable road users in urban traffic. The technology is based on a unique and patented innovation that combines laser with an event sensor, also known as event camera. The combination generates very fast reaction times, up to ten times faster compared to available systems on the market today. At a speed of 70 km/h, BlincVision will reduce the stopping distance by up to 6 meters, that will save lives! BlincVision is being developed for the rapidly growing ADAS (Advanced Driver Assistance System) market and for the market of autonomous vehicles. BlincVision consists of three different main components when integrated into a vehicle: a laser scanner, two sensor modules and a computer unit.

We recently received the first version of BlincVision's laser scanner from Prevas Development AB and our engineers have started the testing in the lab in Lund. The initial results are very promising, however, we want to make further evaluations before we can reveal more details. Upon demonstrating the desired functionality, the laser scanner will be integrated into a pre-production prototype in a vehicle that can be presented to prospective customers. Our ambition is to have the prototype ready during the year.

The feasibility studies of our sensor module have entered the next phase and we continue our cooperation with our international partners. We are satisfied with the initial results, and we are now focusing on further improving performance and selecting the partner who can produce a prototype of the sensor module.

The commercialization process of BlincVision is a high priority. Recently, we decided to expand Terranet's global business development network with a senior advisor in the automotive industry. He will focus on the Asian market on a consultancy basis. So far, the network has mainly targeted the European market, however, we see a great potential for sales growth by securing relationships with OEM and Tier1 manufacturers worldwide. A second important factor for this process is the Nomination Committee's proposal to elect Torgny Hellström to the Board. The company's opportunities to quickly commercialize BlincVision and advance the further business development are strengthened by Torgny's relevant background and extensive network of contacts. At the same time, we continue to recruit engineers and project managers to the offices in both Lund and Stuttgart to ensure more and faster progress in our product development.

A week ago, I visited the tech AD conference in Berlin together with our CTO, Nihat Küçük. Digitalization is transforming the automotive industry and creating new kinds of vehicles with advanced software that allows for a faster implementation of new driver assistance systems in vehicles. A prerequisite for fully autonomous vehicles is that new complementary driver assistance systems such as BlincVision are integrated.

More events and meetings are expected in the coming months. At the end of May, we will have the opportunity to present Terranet and BlincVision when we participate at VECS in Gothenburg. VECS is one of Northern Europe's largest trade fairs focusing on mobility, electrification and connected vehicles. We have also been invited to the international tech



conference ICA Summit in Frankfurt in May. The conference will highlight what we can expect to see on the roads in the future and how rapidly new technologies are redefining the automotive industry.

Looking forward to keeping you updated on all the exciting things going on at Terranet right now.

Magnus Anderson
CEO, Terranet AB

Lund, April 2023

For more information, please contact

Magnus Andersson, CEO

E-mail: magnus.andersson@terranet.se

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