

PRESS RELEASE

Lund, March 13, 2023

The subscription price for exercise of warrants of series TO5 B in Terranet AB has been set at SEK 0.44 per share of series B, and the exercise period begins today, March 13

In connection with a procured loan financing, that was carried out for the purpose of acquiring approximately 11 percent of the company Holoride in May 2021, Terranet AB ("Terranet" or the "Company") issued warrants of series TO4 B and TO5 B. The warrants were issued approximately to 50 percent to the lender, and approximately 50 percent to shareholders. In total, 12,321,546 warrants of series TO5 B were issued. Each warrant gives the right to subscribe for one (1) new share of series B in the Company. The subscription price has been set to SEK 0.44 per share of series B. The exercise period for warrants of series TO5 B runs from March 13, 2023, up to and including March 24, 2023.

Each warrant gives the right to subscribe for one (1) new share of series B in the Company. The subscription price for the warrants of series TO5 B shall correspond to 70 percent of the volume-weighted average price of the Company's share of series B on Nasdaq First North Premier Growth Market during the measurement period from and including February 24, 2023, up to and including March 9, 2023. However, not lower than the quota value for the Company's share, corresponding to SEK 0.01, and not higher than SEK 4.20 per share. The volume-weighted average price of the Company's share of series B during the measurement period amounted to approximately SEK 0.63. Thus, the subscription price is determined to SEK 0.44. The exercise period for warrants of series TO5 B runs from March 13, 2023, up to and including March 24, 2023. Complete terms and conditions for the warrants of series TO5 B are available on the Company's website www.terranet.se.

Summarized terms for the warrants of series TO5 B:

Exercise period: March 13, 2023 – March 24, 2023.

Subscription price: SEK 0.44 per share of series B.

Issue size: 12,321,546 warrants of series TO5 B, which entitles to subscription of 12,321,546 shares of series B. If all the warrants are exercised, the Company will receive approximately SEK 5.4 million before issuing costs.

Last day for trading warrants of series TO5 B: March 22, 2023.

Share capital and dilution: If all warrants are exercised the share capital will increase with SEK 123,215.46, from SEK 3,262,894.03 to SEK 3,386,109.49. If all warrants are exercised the number of shares will increase with 12,321,546 shares of series B, in total the number of shares in the Company will increase from 326,289,403 shares to 338,610,949 shares (1,084,463 shares of series A and 337,526,486 shares of series B). The dilution at full exercise of all warrants amounts to approximately 3.64 percent of the number of shares and 3.63 percent of the votes in the Company.

Note that the warrants of series TO5 B that are not exercised at the latest March 24, 2023, or sold at the latest March 22, 2023, will expire without value. For the warrants not to lose their value, the holder must actively subscribe for new shares or sell the warrants. Please note that some trustees may close their registration earlier than 24 March 2023.

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:

Mangold Fondkommission AB
E-mail: emissioner@mangold.se

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

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