

PRESS RELEASE

Lund, 31 January 2024

Bulletin from the extraordinary general meeting in Terranet AB on 31 January 2024

The extraordinary general meeting in Terranet AB, reg. no. 556707-2128 (the "Company") took place today, 31 January 2024, at Eversheds Sutherland Advokatbyrå's premises at Sveavägen 20 in Stockholm. The meeting resolved with the required majority in accordance with the following:

Resolution on a) the number of members of the board of directors of the Company, b) election of a member of the board of directors and c) determination of the remuneration to a member of the board of directors.

The meeting resolved, in accordance with the nomination committee's proposal, to increase the number of board members in the Company to seven without deputies, to elect Mats Fägerhag as a new board member in the Company until the end of the annual general meeting 2024 and that Mats Fägerhag shall receive a remuneration corresponding to the remuneration that the annual general meeting 2023 resolved would be paid to board members who are not employed by the Company calculated pro rata for the period Mats Fägerhag is a board member in the Company until the end of the next annual general meeting.

Resolution on approval of the board of directors' resolution on a directed issue of units from 12 January 2024

The meeting resolved to approve the board of directors' resolution on a directed issue of units from 12 January 2024 to the shareholder Maida Vale Capital AB. The subscription price per unit amounts to SEK 0.14, meaning a subscription price per share of SEK 0.07. Through the directed issue, the number of shares in the Company will increase by 32,142,856 from 865,860,151 to a total of 898,003,007 shares, corresponding to a dilution for existing shareholders of approximately 3.58 percent. Upon full exercise of the warrants of series TO8, the number of shares in the Company will increase by an additional 16,071,428 and the Company may thus receive a maximum of approximately SEK 2.5 million.

Resolution authorising the board of directors to make minor adjustments to the resolutions adopted at the meeting

The general meeting resolved to authorise the board of directors, the CEO or the person otherwise appointed by the board of directors to make such minor adjustments and clarifications to the resolutions adopted at the general meeting as are necessary for the registration of the resolutions.

Comments from Magnus Andersson, CEO

"We look forward to a fruitful and long-term collaboration with Mats Fägerhag, both on the Board of Directors and in the role of advisory consultant. Mats has extensive experience with his 35 years in various leading roles in the automotive industry, most recently as CEO of the development company CEVT, and will be able to strongly contribute to the company's continued journey towards a successful commercialization of BlincVision.

Once again, I would like to express my gratitude for the trust shown by investors by participating in the directed share issue. This addition, combined with favourable outcomes from the warrants of series TO7 and TO8 in 2024, gives us some leeway, a stronger position in our business development work and good conditions to manage liquidity into 2025."

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 and patented vision technology, Terranet's anti-collision system BlincVision scans and detects road objects multiple 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, 08-503 015 50, ca@mangold.se.