

PRESS RELEASE

Lund, July 15, 2022

Terranet appoints Magnus Andersson as new CEO

Terranet's Board of Directors has appointed Magnus Andersson as the new CEO of the company. Magnus has over 20 years of international experience in successfully building and leading fast-growing tech companies in the automotive industry and energy sector. He most recently held the position as Interim CEO of transportation tech company Pilotfish, which provides a cloud-based platform for vehicle communication to the public transport sector.

Terranet's Chairman of the Board Anders Blom comments on the recruitment:

"With Magnus Andersson, Terranet gets a CEO with extensive experience in scaling and creating profitability for technology-intensive companies in a Swedish as well as an international context. He knows our industry, has a vast international network and is a great leader with a documented ability to deliver results. I'm fully convinced that Magnus is just the right person to lead Terranet forward in the intensive phase we are in right now, where our main priority is to develop and launch the BlincVision system for the automotive industry", says Anders Blom.

Magnus Andersson, new CEO comments:

"We live in a world that is now undergoing major change and where autonomous vehicles are approaching rapidly. In the light of this, I feel an incredible optimism but also a great responsibility as the new CEO of Terranet. The company possesses a technology at the absolute forefront that can enable countless lives to be saved in traffic every year. It is with great confidence that I look forward to commercializing the technology that can once again give Sweden a leading position in security innovation."

Magnus Andersson will assume his new position on September 1st the latest.

For more information, please contact

Thomas Falkenberg, CFO

Tel: +46 703 360 346

Email: thomas.falkenberg@terranet.se

This information is such that Terranet AB is required to make public in accordance with the EU's Market Abuse Regulation (MAR). The information was made public by the Company's contact person above on July 15, 2022, at 08.00 CET.

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 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, 08-503 015
50, ca@mangold.se.