

**PRESS RELEASE**

29 February 2023

**Terranet provides update on prototype tests in lab during the first quarter**

Terranet AB (publ) today announces that the Company is performing prototype tests in a lab environment in accordance with the previously communicated timetable. The purpose of the lab tests is to verify updated conceptual solutions of our prototype, which is a preparatory step for the upcoming prototype demo in cars during the second quarter this year. Initially, the tests have delivered positive data, which means that the conditions for a successful prototype demo in a car during the second quarter have been further strengthened.

The lab tests continue in order to refine relevant measurements in areas such as object identification, object classification and reaction time. The company intends to report back with an outcome after the first quarter's prototype tests.

**Magnus Andersson, CEO of Terranet, comments**

"It is pleasing to see how the development of BlincVision is progressing according to plan and with encouraging results. We intend to continuously perform tests to further develop the systems ahead of the second quarter's prototype demonstration in car.

After many years of development, we look forward to showcase BlincVision to the global automotive industry as we can now show that our system will significantly contribute to shortening the breaking distance in urban traffic, compared to existing solutions.

We feel confident in our position in the market where BlincVision currently has a substantial lead in reaction time compared to existing industry standards.

We are convinced that BlincVision, as a complement to existing technologies, such as LiDAR, can enable a completely new and unique industry standard in vehicle safety."

**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 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, Stuttgart, Germany. The company is listed on Nasdaq First North Premier Growth Market since 2017 (Nasdaq: TERRNT-B).*

Follow our journey on [www.terranet.se](http://www.terranet.se)

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