

**PRESS RELEASE**

Lund, 10 January 2023

## **The nomination committee of Terranet proposes Mats Fägerhag as a new member of the company's board of directors - as well as information about previous press release**

**Important disclosure: this press release has been incorrectly sent out by our distributor in a few channels, only in an English version. The company is working with the distributor to find out what went wrong.**

**The nomination committee of Terranet wishes to add further cutting-edge expertise from the automotive industry to the board and is therefore proposing Mats Fägerhag, former CEO of CEVT (Geely), as a new member of the company's board of directors. The company will within this week convene an Extraordinary General Meeting to decide on the expansion of the company's board.**

The nomination committee wants to strengthen the board with additional experience and expertise from the automotive industry to support the company in the best possible way in the commercialization phase, and is therefore proposing Mats Fägerhag as a new board member. Mats has more than 35 years of experience from the automotive industry and has held leading positions within Saab Automobile, General Motors Europe, Volvo Cars, and Geely Automotive. For ten years, he has been the CEO of the Geely company CEVT, which, among other things, has developed platforms for Volvo Cars, Polestar, Lynck&Co, and Geely Automotive as well as autonomous vehicles for Alphabet-owned ("Google") Waymo.

Mats Fägerhag brings automotive industry expertise to the board and will also work operationally in the company from time to time on specific issues.

Mats is independent in relation to the Company, its management and the Company's major shareholders.

"I look forward to being part of the board for a company that is at the forefront of development in the rapidly growing market for advanced driver assistance systems (ADAS) and autonomous vehicles (AD)", says Mats Fägerhag.

"We look forward to being able to welcome Mats as a board member with solid experience from the automotive industry and business development", says Torgny Hellström, Chairman of the Board of Terranet AB.

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

*Follow our journey at [www.terranel.se](http://www.terranel.se)*

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