PRESS RELEASE
Lund, 9 November 2022

Terranet signs agreement to produce its scanner prototype

Through a strategic partnership, tech company Terranet is taking decisive steps towards a complete prototype for its driver assistance system BlincVision. Prevas is commissioned to build the first prototype of BlincVision's laser scanner module.

Terranet has chosen Prevas as a partner to manufacture a first prototype of the scanner module that will be part of Terranet's life-saving driver assistance system BlincVision. The scanner module, whose main component is the laser that reads the surroundings around the vehicle, is one of the three main modules of the BlincVision system.

On schedule for product development

Prevas has extensive experience in providing the automotive industry with high-quality solutions and has unique expertise in lasers. They specialize in advanced technical solutions in a variety of industries and technical areas. Clients include the defense industry with high demands on precision, quality and security.

"It is fantastic to see how quick the development has progressed and that we now are ready to commission the assignment to produce our first version of the scanner module. We are on schedule for developing a complete prototype for BlincVision. The collaboration with Prevas allows Terranet to in the near future solely focus on developing the sensor module to prototype design", says Terranet's CEO Magnus Andersson.

Building on technological advances

The prototype that Prevas will develop is based on Terranet's specifications and builds on the technological advances made by Terranet during the past year, including the laser's effective detection range and how safe it is for the human eye.

"We are very proud that Terranet has chosen to develop the scanner in collaboration with Prevas. It will be an exciting assignment to design a prototype with such a high degree of innovation", says Magnus Edman, CEO of Prevas Development, a subsidiary of the Prevas AB Group.

The agreement between the parties is drawn up on market terms. Magnus Edman is CEO of Prevas Development and a board member of Terranet but has not participated in Terranet's decision-making process. The agreement is not classified as a material transaction with related parties, according to the Swedish Companies Act, Chapter 16a.

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 9 November 2022, at 08.00 CET.

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 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

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About Prevas

Prevas is a development hub with ingenuity at its core. With high technical expertise and deep business understanding, we help customers from a wide variety of industries to benefit through continuous technological innovation. Good for people, the planet and profits. Prevas was established in 1985 and currently employs 850 people in Sweden, Denmark and Norway. Prevas has been listed on NASDAQ Stockholm since 1998. For more information about Prevas, go to www.prevas.se.

Prevas Development AB is a product development house in the Prevas Group. The company has operations in Karlskoga, Örebro and Arboga.The company has a long experience in advanced product development and cutting-edge expertise in a number of technology areas such as optronics, inertial sensing and the development of advanced processor platforms for e.g. image processing.