

Press release

14 October 2024

Magnus Andersson announces his intention to leave Terranet in early 2025

Terranet's CEO Magnus Andersson has informed the Board of Directors that he intends to leave Terranet in early 2025 for a CEO position in another company in another industry.

"Magnus has successfully led the development and commercialization work in Terranet and the company has delivered according to plan. It is of course sad that Magnus has chosen to leave the company. While the company has executed on the existing plan, we are now entering the next phase of the commercialization work. Magnus will assist with the handover when a new CEO is in place," says Terranet's Chairman of the Board Torgny Hellström.

A recruitment process to find a successor has been initiated.

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 below on 14 October 2024, at 15.30 CET.

For more information, please contact:

Torgny Hellström, Chairman of the Board

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About Terranet AB (publ)

Terranet's goal is to save lives in urban traffic. The company develops innovative technical solutions for Advanced Driver Assistance Systems (ADAS) and Autonomous Vehicles (AV). Terranet's anti-collision system BlincVision laser scans and detects road objects up to ten times faster than any other ADAS technology available today.

The company is headquartered in Lund, with offices in Gothenburg and Stuttgart. Since 2017, Terranet has been listed on Nasdaq First North Premier Growth Market (Nasdaq: TERRNT-B). Follow our journey at: www.terranet.se

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