

Press release

June 27, 2024

Terranet extends part of loan

Terranet has today agreed with the current lenders on an extension of part of the existing loan totalling SEK 8 million. The loan runs for an additional twelve months with a maturity date of June 30, 2025.

The loan originally raised to finance the company's investment in holoride GmbH in 2021 was due in full on 30 June 2024 under the previous agreements. In connection with the receipt of the proceeds from TO7, approximately SEK 10 million was amortized on the loan and the maturity period of the remaining outstanding amount, approximately SEK 8 million including accrued interest, has now been extended by another twelve months.

"The company is now in a very exciting development phase where we are taking major steps towards deep and long-term customer relationships within the framework of Mobility Xlab and the Proof of Concept that will be initiated during the third quarter. The extension of the loan creates increased financial stability," says Magnus Andersson, CEO of Terranet.

For more information, please contact:
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This information is information that Terranet AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the above contact person's agency, at 15:15 CET on June 27, 2024.

About Terranet

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 and with higher accuracy 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