

**PRESS RELEASE**

Lund, May 12, 2023

## **Terranet's associated company holoride GmbH is expanding its market roll-out and has secured a convertible loan for this purpose**

**Terranet has, together with the other shareholders of holoride GmbH, entered into a financing agreement to accelerate a broader and more intensive launch of holoride's products in additional markets.**

Terranet's share in holoride is 10.4%. At the end of last year, holoride launched its unique and award-winning XR/VR product for integration into vehicles manufactured by Audi. At the beginning of the current year, a retrofit version was launched, which opens up for a significantly larger market as the new version can easily be retrofitted directly by the end consumer in all vehicles regardless of manufacturer and model. The launch was made during CES in Las Vegas and holoride received the CES Innovation Awards Honoree.

The financing agreement enables an intensive market roll-out and broadening of Holoride's products through the issuance of a convertible loan by one of the shareholders (not Terranet) to holoride of MEUR 5. In addition to the German market, Holoride has so far been launched in the US and Austria and is now ready for additional European countries. At the same time, the user opportunity is broadened as holoride will be integrated into several other vehicle manufacturers' models. Holoride's technology is also expected to be integrated into devices of well-known consumer-oriented companies and, conversely, it is planned to make popular digital mainstream services available on the holoride platform.

Through the debt financing, Terranet can avoid a dilution and holoride receives a quick opportunity to accelerate its launch. Terranet then has an opportunity to, together with the other shareholders or external investors, refinance the convertible loan for holoride before October 1, 2023. If the convertible loan is not refinanced by this date, the lender has an option to acquire all shares in holoride within six months at a market valuation.

### **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 up to 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).*



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