

PRESS RELEASE

Lund, 25 May 2023

Terranet publishes prospectus in connection with rights issue of units

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Terranet AB ("Terranet" or the "Company") has prepared an EU growth prospectus (the "Prospectus") for the forthcoming issue of units consisting of shares and warrants with preferential rights for existing shareholders (the "Rights Issue"), which the board of directors resolved on 17 May, 2023. The Prospectus was approved by the Swedish Financial Supervisory Authority today 25 May, 2023.

The Prospectus has been prepared in connection with the forthcoming Rights Issue and has today, 25 May, 2023, been approved and registered by the Swedish Financial Supervisory Authority. The Prospectus, containing complete terms and conditions, will be available on the Company's website, www.terrannet.se, on Mangold Fondkommission AB's website, www.mangold.se, and on the Swedish Financial Supervisory Authority's website, www.fi.se. Application forms and other information about the Rights Issue will be made available on the Company's website, www.terrannet.se, and on Mangold Fondkommission AB's website, www.mangold.se, in connection with the beginning of the subscription period.

Preliminary timetable for the Rights Issue

- 25 May 2023: Record date for obtaining unit rights. Shareholders who are registered in the share register kept by Euroclear Sweden AB on this day, receive unit rights for participation in the Rights Issue.
- 29 May 2023 – 8 June 2023: Trading with unit rights on Nasdaq First North Premier Growth Market
- 29 May 2023 – 13 June 2023: Subscription period for the Rights Issue
- 29 May 2023 – week 26, 2023: Trading with BTU on Nasdaq First North Premier Growth Market
- 15 June 2023: Estimated date for publication of issue results

Advisers

Mangold Fondkommission AB is the financial advisor to Terranet in connection with the Rights Issue. Eversheds Sutherland Advokatbyrå AB is the legal advisor to the Company in connection with the Rights Issue.

For more information, please contact:

Magnus Andersson, CEO

Email: magnus.andersson@terranet.se

About Terranet AB

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).

Follow our journey at www.terranet.se.

Certified Adviser to Terranet is Mangold Fondkommission AB.

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