

**PRESS RELEASE**

Lund, 23 October 2023

## Change in the management team at Terranet

**Terranet and Nihat Küçük, the CTO, have mutually agreed to part ways. The purpose is to accelerate the product development of BlincVision, and the previously communicated timetable remains. A permanent replacement is expected to be in place shortly.**

Recruitment of a new CTO from the automotive industry is ongoing and is expected to be completed shortly. Until then, the development work is led by the CEO, Magnus Andersson together with external advisors, and the Company's Team Lead, who has extensive experience from the automotive industry's subcontractor Bosch.

"We need to ensure that we have the skills required to take the next step with the product and that we do it according to plan, which the market expects. We continue to strengthen with expertise at all levels of the company." says Magnus Andersson, CEO of Terranet.

***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 and patented vision technology, Terranet's anti-collision system BlincVision scans and detects road objects multiple 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](http://www.terranet.se)*

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