

PRESS RELEASE

Lund, 19 January 2024

Terranet provides update in connection with the recently communicated rights issue – partnership in 2024 on the agenda.

Terranet, a company that develops advanced driver support for the automotive industry, today announces that the rights issue of up to SEK 10 million strengthens the conditions for entering into new partnerships during the year.

Terranet is convinced that the Company, with its advancements in advanced driver assistance (ADAS), has a significant opportunity to enter into agreements with one or more leading players in the automotive industry in 2024. The proceeds will enable the Company to accelerate towards this goal, where the result from the Company's prototype demonstration in a passenger car during the second quarter 2024 will be an important part. During the first half of the year, the company will strengthen and accelerate its efforts within business- and partnership development to bring BlincVision to market.

The company intends to update the stock market with more information about our prototype demonstration during the quarter.

Comments from Magnus Andersson, CEO:

"We are very pleased with the confidence that investors have shown by participating in last week's share issue, which aims to give Terranet the best possible conditions for continued successful development and commercialization of our advanced driver support, BlincVision. We believe that Terranet through this capital injection, in combination with the warrants of series TO7 and TO8, has the conditions to be able to maintain a strong position in discussions and negotiations with potential partners. The company has also, given a favourable outcome from our warrants, secured liquidity into 2025.

Terranet is at a unique stage as the result of several years of intensive development work will be displayed in the form of prototype demonstrations in passenger cars during the second quarter of 2024. It is management's assessment and perception that this prototype demonstration will form the basis for contract discussions and be a crucial step in the commercialization phase. Based on the interest we have seen from leading players in the industry since the start of our development programs, I can confidently say that Terranet has good opportunities to enter into one or more partnership agreements with leading players during the course of the year. As CEO of Terranet, it is my great hope that 2024 can be the year that we prove to the global market that Swedish security innovation is still one of the leaders in the world".

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

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