

PRESS RELEASE**May 17th, 2024**

The subscription price for exercise of warrants of series TO7 in Terranet AB has been set to SEK 0.073 per share of series B. The exercise period begins on Monday, May 20, 2024.

Terranet AB (publ) ("Terranet" or the "Company") issued 182 664 660 warrants of series TO7 in connection with the Company's rights issue in the second quarter of 2023. Each warrant gives the right to subscribe for one (1) new share of series B in the Company. The subscription price for the warrants of series TO7 shall correspond to 70 percent of the volume weighted average price of the Company's share on Nasdaq First North Premier Growth Market during the measurement period from and including the May 2, 2024, up until and including the May 16, 2024. However, not lower than the nominal value of the Company's share, and not higher than SEK 0.27 per share. The volume-weighted average price of the Company's share of series B during the measurement period amounted to approximately SEK 0.104. Thus, the subscription price has been determined to SEK 0.073. The invested amount must be rounded up to two decimals. The exercise period for warrants of series TO7 runs from May 20, 2024, up until and including June 3, 2024.

Complete terms and conditions for the warrants of series TO7 are available on the Company's website www.terrannet.se.

Advisers

Mangold Fondkommission AB is the financial advisor and the issuing institution to Terranet AB in connection with the exercise of series TO7 subscription warrants. Eversheds Sutherland Advokatbyrå AB is the legal advisor to the Company in connection with the exercise of series TO7 subscription warrants.

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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).

For more information, please visit Terranet's website www.terrannet.se.

Certified Adviser to Terranet is Mangold Fondkommission AB, ca@mangold.se.