

## PRESS RELEASE

Lund, May 4, 2022

### Terranet shares product development update

**Terranet AB (publ) (Nasdaq: TERRNT-B) today shares an update on the development of its BlincVision technology, next steps in the development process and the key milestones to commercialize the solution for the global automotive industry.**

In 2021, BlincVision progressed from lab testing to *Proof of Concept*, when its functionality was tested in a live demonstration in a vehicle in collaboration with Mercedes-Benz at StartUp Autobahn in Stuttgart in July. The functionality test validated the concept of the innovation, confirming that BlincVision can detect objects considerably faster and with greater precision than any other lifesaving ADAS solution today. BlincVision thus becomes an essential complement to existing ADAS, particularly suitable for reducing traffic accidents in urban areas with heavy and varied traffic.

With the conceptual design and the technical documentation for software and hardware components in place, the development process is progressing according to plan.

#### Product development status

Terranet is currently working intensively to improve and enhance the system based on the initial Proof of Concept. This work will continue throughout 2022 and includes reducing the physical size of the product, further improving performance, and adapting the system to the technical and physical integration requirements of the automotive industry. It also involves strengthening collaborations with software and hardware partners who develop components for the solution.

#### Key milestones and timeline ahead

The continued development of the Proof of Concept will result in an initial prototype that can be integrated into vehicles. This will be followed by several subphases where the prototype is further developed, tested, and validated. Each of these phases include milestones that need to be achieved to commercialize the product. Among other things, BlincVision needs to be adapted to the technical platforms and interfaces of different OEM's (Original Equipment Manufacturer). Building relationships with the automotive industry is therefore an important priority that runs in parallel throughout the product development process.

#### **BlincVision is expected to be production ready in a couple of years.**

Terranet's acting CEO **Göran Janson** comments on the timeline:

“The development process for BlincVision can be compared to launching a new pharmaceutical: We are developing completely novel technology that will need to pass through various steps of validation before production can start. Given the degree of innovation and the fact that this is a safety solution for the automotive industry, this is an expected time frame which we also see as realistic.”, says Göran Janson.

Terranet's Senior VP of Product Management, **Nihat Küçük**, comments on the development process:

“I’m very excited about the technical advancements so far and seeing the potential BlincVision has for urban traffic safety. There is no blueprint for what we do - we create pioneering solutions from theory and research that really challenge the limits of how safe a vehicle can get”, says **Nihat Küçük**.

***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 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](http://www.terranet.se)*

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