PRESS RELEASE
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Update on BlincVision development

Terranet is moving closer to the milestone of the first prototype of Terranet's unique Advanced Driver Assistance System, BlincVision, which will be presented during the first quarter of 2024.

The demonstration of BlincVision's functionality is essential for signing a contract with car manufacturers or their major suppliers to further finalize the product and achieve economies of scale in production.

Since the proof of concept demonstration at Startup Autobahn back in 2021 the company has made progress in simulated environments, taken the idea from a concept to prototype specifications, assembled the first laser scanner unit, developed the calculations for trajectories and triangulation, and started building the AI-based software stack for object recognition and classification. Because BlincVision is such an advanced product, with technology that has never been introduced to the automotive sector before, it requires significant time and focused effort to get each component to work in an integrated system to deliver the world's most responsive ADAS system.

The sensor performance and cost level is obviously an important part of BlincVision. Terranet has been and is still evaluating different sensors and suppliers in order to get to a stable product with the right performance.

Terranet is currently in an all-hands product development phase with the aim of presenting a prototype in the laboratory in Lund the first quarter of 2024. A subsequent prototype demonstration on a vehicle in a test environment will take place during the second quarter.

The milestones in product development are:
2024 Quarter 1: Demonstration of prototype in laboratory environment
2024 Quarter 2: Demonstration of prototype on vehicle in test environment
2024 Miniaturization and improved opto-mechanics for laser scanner unit
2024 Second generation of AI based object perception technology

"Car manufacturers and their major suppliers wish to see a prototype that demonstrates that BlincVision is a significant leap forward for the entire automotive industry and mobility sector. Terranet is not refining existing ADAS concepts such as radar, lidar, and cameras. We are developing a disruptive, unique, and advanced technology to better protect vulnerable road users in cities. The rapid response time we aim for cannot be found in any other ADAS product on the market today. We see huge potential for Terranet, as ADAS is the third-largest growth area in the automotive sector in terms of revenue," 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

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