

Lund May 23, 2024

PRESS RELEASE



The Board and management of the Company, as well as companies affiliated with them, intend to exercise warrants corresponding to approximately 27 percent of the outstanding warrants of series TO7 in Terranet AB

Terranet AB (publ) ("Terranet" or the "Company") hereby announces the Board and management of the Company, as well as companies affiliated with them, intend to exercise their warrants of series TO7, an investment of approximately SEK 3.6 million, corresponding to approximately 27 percent of the total amount of outstanding warrants of series TO7. The subscription period for the warrants of series TO7 is currently ongoing and will continue up until June 3, 2024.

The Board and management of the Company, as well as companies affiliated with them, intend to exercise their warrants of series TO7 as detailed below:

Name	Position	Subscribed amount, number of TO7	Subscribed amount, SEK
Maida Vale Capital AB	Major shareholder	47,358,858	3,457,197
Magnus Andersson	CEO	833,331	60,833
Anders Blom	Member of the Board	520,000	37,960
Torgny Hellström	Chairman of the Board	333,333	24,333
Total		49,045,522	3,580,323

The subscription of warrants of series TO7 will on Maida Vale's part result in a significant increase of the company's ownership stake in Terranet.

Combined, the Board and management of the Company, as well as companies affiliated with them, intend to exercise 49,045,522 warrants of series TO7, corresponding to a total of SEK 3.6 million.

If all the warrants of series TO7 are exercised, the Company will receive approximately SEK 13.3 million before issuing costs. To prevent the warrants expiring without value, the holder must actively subscribe for new shares, no later than June 3, 2024. Please be aware that certain nominees may close their application earlier than June 3, 2024. Complete terms and conditions for the warrants are available at the Company's website, www.terranet.se/en.

Summarized terms for the warrants of series TO7:

Subscription period: May 20, 2024 – June 3, 2024.

Issue size: 182,664,660 warrants of series TO7, which entitles to subscription of 182,664,660 B-shares. If all warrants are exercised, the Company will receive approximately SEK 13.3 million before issuing costs.

Exercise price: SEK 0.073 per B-share.

Last day for trading warrants of series TO7: May 29, 2024.

Share capital and dilution: If all warrants are exercised the share capital will increase with SEK 1,826,646.6, from SEK 8,980,030.07 to SEK 10,806,676.67. If all warrants are exercised the number of shares in the Company will increase with 182,664,660 B-shares, from 898,003,007 shares (divided into 1,083,063 A-shares and 896,919,944 B-shares), to 1,080,667,667 shares. If all warrants of series TO7 are exercised, the dilution will amount to approximately 17 percent of the number of shares in the Company.

Please be advised: The invested amount must be rounded up to two decimal places.

Please note that warrants that are not exercised no later than June 3, 2024, or sold no later than May 29, 2024, will expire without value. For warrants not to lose their value, the holder must actively subscribe for new shares or sell the warrants.

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How warrants are exercised:

Nominee-registered warrants (Custody account)

Subscription and payment by exercise of warrants shall be made in accordance with instructions from each nominee. Please contact your nominee for additional information.

Direct-registered warrants (Securities account)

No accounts for issuing nor any instructions regarding payments will be sent out. Subscriptions will be made through simultaneous payment in accordance with the instructions on the application form.

The warrants will then be replaced by interim shares awaiting registration at the Swedish Companies Registration Office.

The application form including instructions for payment is available on Terranet's website, www.terranet.se.

Advisers

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

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