

PRESS RELEASE

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TERRANET'S PARTNER SUMMER ROBOTICS RAISES NEW FUNDING

Summer Robotics, in which Terranet is a shareholder, has raised Series A financing to accelerate its development.

A leading global technology investor is participating as the lead investor in the Series A round. The investor is linked to a U.S.-based multinational technology company and one of the world's largest suppliers of equipment, services, and software for the semiconductor and advanced electronics industries. Having an investor of this scale and strength as the lead partner demonstrates strong confidence in Summer Robotics' technology and growth potential.

Terranet holds a minority stake in the company, and both companies use the same underlying technology. Through its ownership and collaboration, Terranet has a strategic interest in the company's development.

Summer Robotics has developed a technology platform that enables robots to operate in dynamic and complex environments, even under challenging lighting conditions.

More information is available in Summer Robotics' press release: <https://www.summerrobotics.ai/news/series-a-announcement>

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About Terranet AB (publ)

Terranet's mission is to save lives in urban traffic. We develop groundbreaking technology solutions for advanced driver assistance systems (ADAS) and autonomous vehicles, with a focus on protecting vulnerable road users from injury. Using a unique and patented sensor technology, Terranet's system BlincVision scans the road with laser precision – detecting objects up to ten times faster and with greater accuracy than any other ADAS solution on the market today.

Terranet is headquartered in Lund, Sweden, with additional operations in Gothenburg and Stuttgart – at the heart of the European automotive industry. Since 2017, the company has been listed on Nasdaq First North Premier Growth Market (Nasdaq: TERRNT-B).

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