

PRESS RELEASE

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THE BOARD OF DIRECTORS OF TERRANET AB APPOINTS MARKUS JOHANSSON AS CEO

The Board of Directors of Terranet AB has today decided to appoint Markus Johansson from the former Volvo AB as CEO of Terranet after Lars Lindell, who will leave with immediate effect.

"Terranet is in an intensive phase and needs new leadership to increase the pace of commercialization and ensure that the company's value is reflected to the stock market in an effective manner. Markus Johansson brings valuable experience to the company, primarily in business development from the automotive industry, where he comes most recently from AB Volvo, but also with extensive experience from the automation industry. With his solid international experience and strong leadership skills, the Board is confident that he will lead the company through this growth phase with a focus on generating shareholder value. The Board of Directors believes that the change of CEO will not negatively affect ongoing business discussions," says Torgny Hellström, Chairman of the Board of Terranet.

Markus Johansson, born in 1975, holds a Master of Science in Engineering from Chalmers University of Technology and most recently held a position at AB Volvo as Vice President Vehicle Technology-Business, Architecture, Services and Connectivity. Prior to that, Markus was Vice President/General Manager at the automation company Kollmorgen.

"I am both happy and proud of the Board's confidence. Terranet is at an interesting stage where my experience of leading international, cross-functional teams towards the solutions of the future with BlincVision will come in handy," says Markus Johansson.

A more detailed presentation of Markus Johansson will take place no later than in connection with the Annual General Meeting on May 20.

Due to the change of CEO, today's webcast at Redeye is cancelled.

For more information, please contact:

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About Terranet AB (publ)

Terranet develops the groundbreaking sensor solution BlincVision. The solution enables vehicles and machines to react earlier in high-risk situations. The technology focuses on relevant changes in the field of view, allowing faster detection. The ambition is to contribute to increased safety in environments where rapid decisions are critical, from urban traffic to applications within autonomous mobility, defense, industry, and agriculture.

Terranet is headquartered in Lund, Sweden, and also operates in Gothenburg and Stuttgart. The company is listed on Nasdaq First North Premier Growth Market (Nasdaq: TERRNT-B). Follow Terranet at terranet.se.

Certified Adviser to Terranet is Mangold Fondkommission AB, 08-503 015 50, ca@mangold.se.

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