

PRESS RELEASE

07 May 2026 09:30:00 CEST

THE BOARD OF DIRECTORS PROPOSES A CHANGE OF NAME TO BLINCVISION AB (PUBL) TERRANET AB PROPOSES A CHANGE OF COMPANY NAME TO BLINCVISION AB (PUBL)

Background to the proposal for a name change It is the Board's assessment that a new company name is more consistent with the company's current operations, strategic direction and long-term development plans. The proposed name is expected to create a clearer and more appropriate market positioning and strengthen the company's profile towards customers, investors and other stakeholders.

Notice of the Extraordinary General Meeting with a proposal for a resolution on amendment of the Articles of Association due to a change of company name will be published through a separate press release.

Torgny Hellström, Chairman of the Board of Directors of Terranet comments: "The company is in an intense and exciting phase. Thus, the proposal for a name that is more compatible with the company's current operations is important and completely timely. The name Terranet is today associated with a history that does not reflect the technology and potential that currently constitutes the company. It is with great confidence that I look forward to leading the company with the new name Blincvision forward at an exciting stage together with the fantastic team we have in place."

For more information, please contact:

Torgny Hellström, Chairman of the Board
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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 terranel.se.

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