



Terranet enters into licensing agreement with automotive partner in active safety

Terranet has signed a licensing agreement with their automotive partner in active safety to commercialize and drive the implementation of network independent autonomous vehicle positioning.

Positioning of autonomous vehicles in environments with poor GPS signals is critical to avoiding accidents, especially in challenging zones such as tunnels, urban canyons and parking garages. Terranet and the automotive partner have engaged in joint research and development projects in the field since 2016. As a result of the cooperation, Terranet and the automotive partner have developed the capability to position vehicles with high accuracy. The technology can be applied to both DSRC and LTE-based radio technologies.

The licensing agreement provides Terranet with the freedom to fully utilize the intellectual property, developed through the partnership, to further work on, market, and sell Terranet's features on the market. An equitable revenue share has been agreed to as a result.

"We are very pleased to enter this licensing agreement, which serves as a result of the successful cooperation between our V2X team and partner, to address the high accuracy requirements for vehicle active safety scenarios in challenging environments. The licensing agreement will enable Terranet to continue the development towards commercialization together with a leading provider in automotive safety," says Ola Samuelsson, CEO of Terranet."

Terranet is working towards implementing sales and marketing activities for commercialization of the positioning solution on the global V2X market as a result.

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ABOUT TERRANET

TerraNet delivers a unique patented software technology that enables intelligent machine-to-machine communication and streaming of data, including broadband demanding HD media, regardless of any mobile network or other hot spot-dependent networks. TerraNet is headquartered in Lund, Sweden with established sales and marketing agents in Silicon Valley, Boston, China, India and Asia Pacific. TerraNet Holding AB (publ) is listed on Nasdaq First North Premier.

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