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Terranet signs cooperation agreement and markets joint venture with Waysure

Terranet has today entered into a strategic cooperation agreement with Waysure, whose focus is on absolute positioning with the primary use for autonomous driving. Waysure has developed a high accuracy GNSS (Global Navigation Satellite System, such as GPS) with support for RTK (real-time kinematics) functionality. By utilizing existing satellite systems and mass-market components, Waysure is capable of achieving cm-level accuracy. Waysure algorithms are especially suitable for heavier vehicles, having already been utilized in the early stages of development and done several tests with leading truck manufacturers.

In active vehicle safety, Terranet's unique strength lies in positioning using radio-based sensors, but also in relative positioning. The combination of absolute and relative positioning reduces the effect of error sources in each system, providing improved accuracy and robustness. Multiple overlapping systems for positioning create a safe and efficient system that are a necessity. In relative positioning, the receiver's position is determined against one or more points of known position. By forming differences between the mutual measurement points, sources of error are thus reduced.

“We are very pleased to be part of this cooperation. The aim is to jointly address a significant growth market and thus accelerate commercialization with a broader reach. It is natural for us to partner because both Terranet and Waysure target the same customer bases, have complementary technologies, and share large ecosystem partners enabling faster and deeper market traction. Terranet can also leverage its existing relationship with Qualcomm.” says Terranet's CEO, Pär-Olof Johannesson.

Next week, an interview will be conducted with Waysure's CEO James Tidd.

For more information, please contact:

Pär-Olof Johannesson, CEO
parolof.johannesson@terranet.se
+ 46 70 742 5018

Christina Björnström, SVP Marketing & Sales
christina.bjornstrom@terranet.se
+1 310 880 2586

ABOUT TERRANET

TerraNet has a strategic focus in active safety and develops software for radio-based sensors, as well as GPS and non-GNSS solutions designed for autonomous vehicles. Terranet's head office is located in Lund, Sweden with established sales and marketing agents in the United States and China. Terranet Holding AB (publ) is listed on Nasdaq First North Premier.

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