

Press release

December 11, 2024

Terranet signs agreement with a vehicle manufacturer in the mining industry

Terranet has signed a Memorandum of Understanding (MoU) with a vehicle manufacturer in the mining industry. The purpose of the agreement is to further develop and evaluate the driver assistance system, BlincVision.

The non-exclusive agreement means that both parties will contribute their own resources to carry out the project. The collaboration is part of Terranet's strategy to expand the use of BlincVision and create value in sectors beyond the traditional automotive industry.

The collaboration, which begins in early 2025, involves Terranet and its partner working together to explore the practical conditions to integrate BlincVision into mining vehicles. During the second half of 2025, BlincVision is expected to be installed in the partner's vehicles for testing at one or more mining sites. Testing and data collection will demonstrate BlincVision's ability to improve safety and reduce accidents in challenging mining environments.

"This partnership is an important step in showing that our anti-collision solution, BlincVision, can add value beyond the traditional automotive sector. Safety and reducing the number of accidents is a critical priority in the mining industry. By preventing accidents, we can contribute to increased up-time and lower operating costs. While the automotive industry is our primary focus, we see great interest and significant potential in other sectors. We look forward to the results of this collaboration," says Magnus Andersson, CEO of Terranet.

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About Terranet AB (publ)

Terranet's goal is to save lives in urban traffic. The company develops innovative technical solutions for Advanced Driver Assistance Systems (ADAS) and Autonomous Vehicles (AV). Terranet's anti-collision system BlincVision laser scans and detects road objects up to ten times faster than any other ADAS technology available today.

The company is headquartered in Lund, with offices in Gothenburg and Stuttgart. Since 2017, Terranet has been listed on Nasdaq First North Premier Growth Market (Nasdaq: TERRNT-B). Follow our journey at: www.terranet.se