



September 23rd, 2019

PROJECT FUNDING AND COOPERATION AGREEMENT WITHIN COLLISION WARNING BETWEEN TERRANET, HALMSTAD UNIVERSITY, ASTAZERO AND OTHER MAJOR INDUSTRIAL PARTNERS

Terranet has signed a cooperation agreement with Halmstad University, AstaZero and other major industrial partners for the development of functionality for collision warning in intersections. SafeSmart, as the project is called, is funded by the Knowledge Foundation. The collaboration aims to develop new safety-critical applications for collision warning in intersections, based on a model for optimizing positioning mechanisms for simultaneous localisation and navigation of connected and interconnected vehicles. The project starts in October and has a budget of SEK 12 million.

"This project is an important step forward in realizing the company's strategic direction, business plan and vision in active vehicle safety," says Terranet's CEO Pär-Olof Johannesson.

"We welcome Terranet's participation in this active vehicle safety initiative and look forward to leveraging the company's expertise in 5G positioning," says Professor Alexey Vinel at Halmstad University, who is leading the project.

The Knowledge Foundation provides funding when activities are conducted in collaboration between academic staff and business sector partners. The aim is to build internationally competitive, integrated research and education environments. Its mission is to strengthen Sweden's competitiveness, knowing that collaborative projects between academia and industry create great benefits for both parties. The Foundation was established in 1994 with a founding capital of 3.6 billion SEK, and has now invested some 9.3 billion SEK in over 2,500 projects.

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ABOUT TERRANET

Terranet has a strategic focus within active safety and develops software for radio-based sensors as well as GPS and non-GNSS solutions intended for self-driving vehicles. Terranet is headquartered in Lund, Sweden with established sales and marketing agents in the US and China. Terranet Holding AB (publ) is listed on Nasdaq First North Premier.

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