

SenesTech, Inc. Announces Updated Pricing Terms of Rights Offering and Reminds Subscription Holders of August 8, 2018 Expiration Date

FLAGSTAFF, Ariz., Aug. 6, 2018 /[PRNewswire](#)/ -- SenesTech, Inc. (NASDAQ: SNES) ("SenesTech" or the "Company"), a developer of proprietary technologies for managing animal pest populations through fertility control, announced updated pricing terms of the Rights Offering and provided a reminder to subscription holders that the subscription period for the Rights Offering will expire at 5:00 PM Eastern Time, on August 8, 2018, unless extended by the Company.

The Company elected to (i) reduce the subscription price of each Unit from \$1.75 per Unit to \$1.15 per Unit, (ii) reduce the exercise price of the warrants included as part of the Units from \$1.75 per share to \$1.15 per share, and (iii) increase the number of subscription rights the Company will accept from 8,571,428 to 13,043,478. Each subscription right now entitles holders to purchase one Unit at \$1.15 per Unit. Each Unit consists of one share of common stock of the Company and one warrant. Each warrant is exercisable to purchase one share of common stock of the Company at an exercise price of \$1.15 per share from the date of issuance until its expiration 5 years from the date of issuance.



If exercising subscription rights through a broker, dealer, bank or other nominee, rights holders should promptly contact their nominee and submit subscription documents and payment for the units subscribed for in accordance with the instructions and within the time period provided by such nominee. The broker, dealer, bank or other nominee may establish a deadline before August 8, 2018, by which instructions to exercise subscription rights, along with the required subscription payment, must be received. For subscription rights that were exercised prior to the updated pricing terms, such Units will be issued at the revised price of \$1.15 per Unit, and any excess funds will be returned, without interest, as soon as practicable after the closing of the Rights Offering.

All record holders of rights certificates that wish to participate in the Rights Offering must deliver a properly completed and signed rights certificate, together with payment of the subscription price for both basic subscription rights and any oversubscription right election, to the Subscription Agent at the address below, to be received before 5:00 PM Eastern Time on August 8, 2018.

By mail:

Broadridge Corporate Issuer Solutions,
Inc.
Attn: BCIS Re-Organization Dept.
P.O. Box 1317
Brentwood, New York 11717-0693
(855) 793-5068 (toll free)

By hand or overnight courier:

Broadridge Corporate Issuer Solutions,
Inc.
Attn: BCIS IWS
51 Mercedes Way
Edgewood, New York 11717
(855) 793-5068

SenesTech has engaged Maxim Group LLC as dealer-manager in the offering. Questions about the Rights Offering or requests for revised subscription documents or copies of the preliminary prospectus, any free writing prospectus, the final prospectus, and any prospectus supplement may be directed to Maxim Group LLC at 405 Lexington Avenue, New York, NY 10174, Attention Syndicate Department, or via email at

syndicate@maximgrp.com or telephone at (212) 895-3745.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and was declared effective by the SEC on July 25, 2018. The Rights Offering is being made only by means of a written prospectus pursuant to an effective registration statement. Such registration statement on Form S-1 (Registration No. 333-225713), and any prospectus, free-writing prospectus, or prospectus supplement is available online on the SEC's website at <https://www.sec.gov/cgi-bin/browse-edgar?CIK=SNES>.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the subscription rights or the underlying securities, nor will there be any sale of the subscription rights or the underlying securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About SenesTech

SenesTech has developed and is in the process of commercializing a proprietary technology for managing animal pest populations, primarily rat populations, through fertility control. For more information visit the SenesTech website at www.senestech.com.

Safe Harbor Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" describe future expectations, plans, results, or strategies and are generally preceded by words such as "may," "future," "plan" or "planned," "will" or "should," "expected," "anticipates," "draft," "eventually" or "projected." You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual results may differ materially from those projected in the forward-looking statements as a result of various factors and other risks identified in our filings with the Securities and Exchange Commission. Forward-looking statements include but are not limited to, our expectations regarding the timing, terms and completion of the Rights Offering. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise.

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<https://senestech.investorroom.com/2018-08-06-SenesTech-Inc-Announces-Updated-Pricing-Terms-of-Rights-Offering-and-Reminds-Subscription-Holders-of-August-8-2018-Expiration-Date>