

# SenesTech Announces Approximately \$6.1 Million in Expected Gross Proceeds from Rights Offering

FLAGSTAFF, Ariz., Aug. 9, 2018 /PRNewswire/ -- SenesTech, Inc. (NASDAQ: SNES), a developer of proprietary technologies for managing animal pest populations through fertility control, announced today that the subscription period for the Company's rights offering (the "Rights Offering") expired on Wednesday, August 8, 2018 and the rights distributed in the Rights Offering are no longer exercisable. The Company estimates that the Rights Offering will result in approximately \$6.1 million in gross proceeds. The results of the Rights Offering and SenesTech's estimates regarding the aggregate gross proceeds of the Rights Offering to be received by SenesTech are subject to finalization and verification by SenesTech and its subscription agent.



"I am pleased that the Rights Offering will result in gross proceeds in excess of the \$4-6 million we were seeking to invest in the commercialization of ContraPest® and capitalize on our opportunities in California and Hawaii. We can now proceed with targeted product promotion, further product development and label expansion," said Dr. Loretta P. Mayer, CEO and co-founder of SenesTech.

SenesTech expects the Rights Offering will close on or about August 14, 2018 subject to satisfaction or waiver of all conditions to closing. Upon the closing, the subscription agent will distribute, by way of direct registration in book-entry form or through the facilities of DTC, as applicable, shares of the Company's Common Stock and warrants to purchase common stock to holders who validly exercised their rights and paid the subscription price in full. No physical stock or warrant certificates will be issued.

Each right entitled the holder to purchase one unit, at a subscription price of \$1.15 per unit. Each unit consisted of one share of the Company's common stock and one warrant. Each warrant is exercisable to purchase one share of the Company's common stock at an exercise price of \$1.15 per share from the date issuance until its expiration 5 years from the date of issuance.

SenesTech engaged Maxim Group LLC as dealer-manager in the offering. Questions about the rights offering 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](mailto:syndicate@maximgrp.com) or telephone at (212) 895-3745.

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](http://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 of the closing of the Rights Offering, anticipated proceeds from the exercise of subscriptions, our expected use of proceeds and our ability to commercialize ContraPest with the proceeds from 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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