

SenesTech Releases Preliminary Financials and Updates on Current Projects

PHOENIX, Feb. 13, 2020 /[PRNewswire](#)/ -- SenesTech, Inc. (NASDAQ: SNES), a developer of proprietary technologies for managing animal pest populations through fertility control, announced today that preliminary unaudited revenues for the fourth quarter were approximately \$70,000, compared to \$36,000 in the third quarter of 2019, and approximately \$149,000 for fiscal 2019, compared to \$297,000 in 2018.

Kenneth Siegel, SenesTech's CEO, provided the following comments on current projects:



"All of our current deployments are designed to show the efficacy of ContraPest across each of our target markets. We believe that this will be critical to gaining widespread adoption of the product as we scale up our commercialization program. We are targeting both end user customers and PMPs in our marketing efforts to demonstrate economic value across the entire distribution channel.

"Our Washington D.C. deployment continues to meet our expectations and, we believe, our customer's expectations. Camera studies provide further support to our expectation that ContraPest will be a valuable tool for rodent control in D.C. and in other metropolitan areas.

"Our projects in poultry farms are going well, as we learn with our partners the best protocols for deploying ContraPest in their unique environments. Our goal is to demonstrate both the economic value and efficacy of ContraPest as these projects reach six to nine months of deployment.

"Our project in national retail continues to expand to additional locations. As with poultry farms, our goal is to demonstrate a clear economic benefit for the inclusion of ContraPest in their integrated pest management program.

"We continue to monitor the political developments in California, and we continue to believe that AB1788 will resume its legislative progress in the current legislative session. In addition, our deployments in San Francisco and Los Angeles continue, with good consumption and possible expansion in the park deployment and the animal sanctuary deployment, respectively.

"Finally, we have identified and recruited a new head of sales and marketing with extensive experience in commercializing environmentally responsible pest control products. We anticipate announcing his appointment in the near future, when he officially joins us."

Addressing cost control measures, Tom Chesterman, SenesTech's CFO, commented, "Our goal has been to remove \$1 million from the annual burn rate, and we are tracking well on that goal. One component has been the targeted elimination of certain positions, which has brought the total headcount down to 31 full-time employees as of February 5, 2020. In addition, our 'front office' functions have been relocated from Flagstaff, Arizona to more compact and less expensive space in Phoenix, Arizona."

On January 28, 2020, we announced the closing of a registered direct stock offering. Cash at the end of 2019, pro forma for the inclusion of that offering, was \$3.1 million.

About SenesTech

SenesTech is changing the paradigm of pest management by targeting one of the root causes of the problem: reproduction.

ContraPest® is an innovative technology with an approach that targets the reproductive capabilities of both sexes in rat populations, inducing egg loss in female rats and impairing sperm development in males. Using a proprietary bait delivery method, ContraPest® is dispensed in a highly palatable liquid formulation that promotes sustained consumption by rat communities. ContraPest® is designed, formulated and dispensed to be low hazard for handlers and non-target species such as wildlife, livestock and pets, where the active ingredients break down rapidly.

We believe ContraPest® will establish a new paradigm in rodent control, resulting in a decreased reliance on lethal options. For more information visit the SenesTech website at www.senestech.com.

Safe Harbor Statement

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 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 expectation regarding sales commitments, our expectation regarding the conversion of sales commitments and programs to revenue, our belief that our product is more humane, less harmful to the environment and more effective than traditional methods, and our belief that ContraPest will establish a new paradigm in rodent control without environmental effects of rodenticides. 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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