

SenesTech Announces Closing of Warrant Exercise for \$2.3 Million in Gross Proceeds

PHOENIX, Aug. 23, 2024 /PRNewswire/ -- SenesTech, Inc. (NASDAQ: SNES, "SenesTech" or the "Company"), the rodent fertility control experts and inventors of the only EPA registered contraceptive for male and female rats, announced today the closing of an exercise of certain existing warrants to purchase 505,502 shares of the Company's common stock at a reduced exercise price of \$4.60 per share. In addition, the Company issued new warrants, as described below. The aggregate gross proceeds from the exercise of the existing warrants were approximately \$2.3 million, before deducting placement agent fees and other offering expenses payable by the Company.

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H.C. Wainwright acted as the exclusive placement agent for the transaction.

The Company expects to use the net proceeds from the transaction for working capital and general corporate purposes.

The resale or issuance, as applicable, of the shares of common stock issued upon the exercise of the existing warrants have been registered pursuant to effective registration statements.

As consideration for the exercise of such existing warrants for cash, the Company issued new unregistered warrants to purchase up to an aggregate of 1,011,004 shares of common stock at an exercise price of \$4.35 per share in a private placement, which are immediately exercisable upon issuance. New warrants to purchase up to 571,318 shares of common stock have a term of five years, and new warrants to purchase up to 439,686 shares of common stock have a term of eighteen months.

The new warrants offered have not been registered under the Securities Act of 1933, as amended, or under applicable state securities laws. Accordingly, the new warrants and the shares of common stock issuable upon the exercise of the new warrants may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act of 1933, as amended, and such applicable state securities laws.

In commenting on the warrant exercise, Joel Freundt, SenesTech's President and CEO, stated, "In a simple sense, we believe that the proceeds allow us to continue with our rollout of the Evolve® product line. We believe that this financing will enable us to execute these plans."

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

About SenesTech

We are committed to improving the health of the world by humanely managing animal pest populations through our expertise in fertility control. We invented ContraPest, the only U.S. EPA-registered contraceptive for male and female rats, as well as Evolve and Evolve Mouse, EPA-designated minimum risk contraceptives for rodents, reflecting our mission to provide products that are proactive, safe and sustainable. ContraPest and Evolve fit seamlessly into all integrated pest management programs, significantly improving the overall goal of effective pest management. We strive for clean cities, efficient businesses and happy households – with a product designed to be humane, effective and sustainable.

For more information visit <https://senestech.com/>.

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of federal securities laws, and we intend that such forward-looking statements be subject to the safe harbor created thereby. Such forward-looking statements include, among others, the following: the intended use of proceeds from the warrant exercise; our belief that the proceeds of the warrant exercise allow us to continue with our rollout of the Evolve® product line; and our belief that this financing will enable us to execute these plans. Forward-looking statements may describe future expectations, plans, results, or strategies and are often, but not always, made through the use of words such as "believe," "may," "future," "plan," "will," "should," "expect," "anticipate," "eventually," "project," "estimate," "continuing," "intend" and similar words or phrases. You are cautioned that such statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those reflected by such forward-looking statements. Such factors include, among others, market and other conditions; the successful commercialization of our products; market acceptance of our products; our financial performance, including our ability to fund operations; our ability to maintain compliance with Nasdaq's continued listing requirements; regulatory approval and regulation of our products and other factors and risks identified from time to time in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2023. 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. Except as required by law, 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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