SenesTech, Inc.

NASDAQ: SNES

NOVEMBER 2018
INVESTOR PRESENTATION

senestech

SenesTech Disclaimer

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

The following information and the statements made during this presentation contain forward-looking statements. These forward-looking statements are based on the current expectations and beliefs of the Company's management, as well as a number of assumptions concerning future events. The forward-looking statements include statements that reflect management's beliefs, plans, objectives, goals, expectations, anticipations and intentions with respect to our financial condition, results of operations, future performance and business, our business strategy and our current and future development plans. Forward-looking statements include, but are not limited to, statements about: the likelihood of regulatory approvals for our product candidates; the potential market opportunities for commercializing our product candidates; the anticipated results and effects of our product candidates and our ability to effectively market our products; our expectations regarding the potential market size for our product candidates; estimates of our expenses, capital requirements and need for additional financing; our ability to enter into strategic partnership agreements and to achieve the expected results from such arrangements; the initiation, timing, progress and results of future laboratory and field studies and other aspects of our research and development programs; our ability to manufacture our product candidates in a commercially efficient manner; the scope of protection we are able to obtain and maintain for our intellectual property rights covering our product candidates; our use of proceeds from any potential future debt or securities offerings; our financial performance; developments and projections relating to our competitors and our industry; and our ability to sell our products at commercially reasonable values.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, level of activity, performance or achievements. Many factors discussed in this presentation, some of which are beyond the Company's control, will be important in determining its future performance. Consequently, actual results may differ materially from those that might be anticipated from forward-looking statements. In light of these and other uncertainties, you should not regard the inclusion of a forward-looking statement in this presentation as a representation that the Company's plans and objectives will be achieved, and you should not place undue reliance on such forward-looking statements.

The Company undertakes no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise, except as required by law. All forward-looking statements in this presentation speak only as of the date of this presentation.

ContraPest® is a Restricted Use Product due to applicator expertise

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Recent Events

Stage is set: Company successfully built the infrastructure and refined its marketing message in 2017 to drive the acquisition of new customers and revenue in 2018 and beyond.

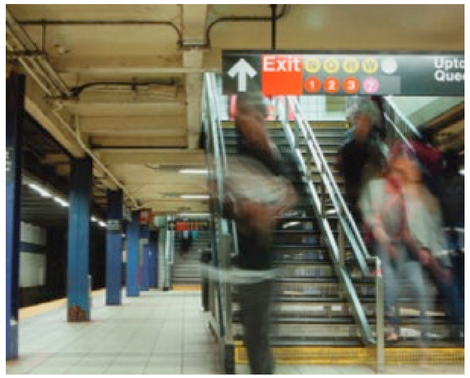
- Added strategic marketing expertise to the Board
- Established agreements with distributors to provide market access to many of the leading PMPs around the United States.
- Enhanced messaging to place the PMP at the center of the conversation.
- California Department of Pesticide Regulation approved the registration of SenesTech's ContraPest for sale and use in California.
- Direct marketing to Food industry and other verticals
- Removal of “Restricted Use” expands market opportunity
- Addition of a second tank design

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

The Addressable Challenges

Challenge #1 Food Security

Rodents destroy food through consumption and contamination. In 2014, 20% of stored food worldwide was lost due to rodent activity. [2]



Challenge #2 Infrastructure Damage

Rats damage public infrastructure, estimated by the National Wildlife Research Center (NWRC) at over $27 billion annually in the U.S. [3]

Challenge #3 Disease and Poison

Rodents transmit disease (>200 million deaths historically [4]), deadly pathogens and poisons to animals and humans.

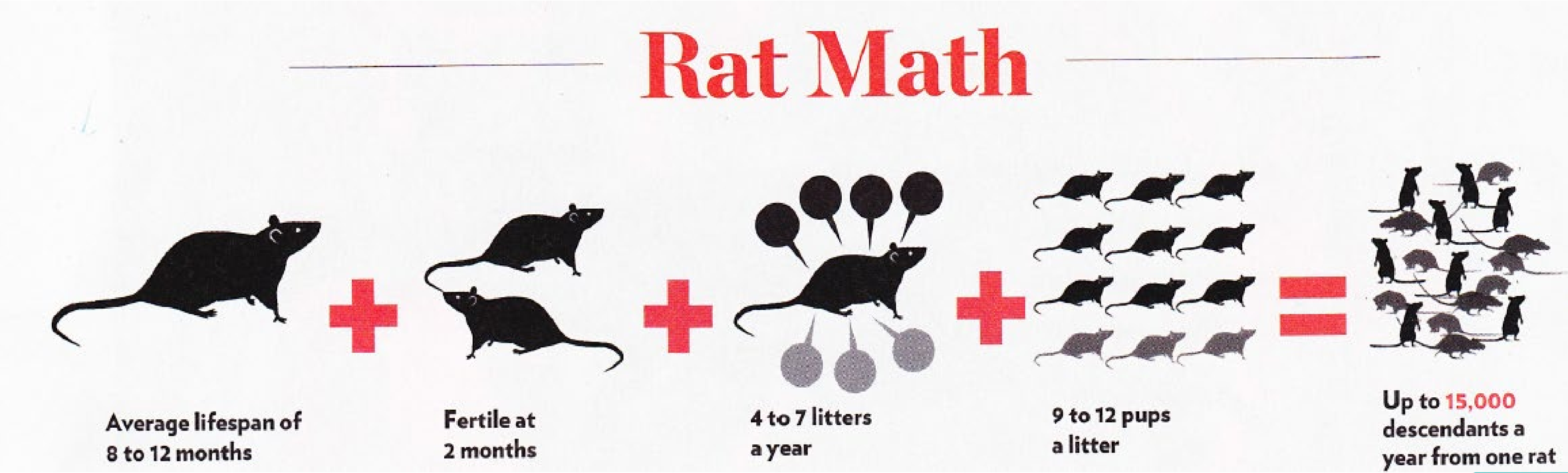
The total addressable rodenticide market is about $1 Billion annually. [1]

How much more is it worth to effectively and safely address these challenges?

[1] Derived from Markets and Markets press release titled "Rodenticides Market worth 1.23 Billion USD by 2022": https://www.marketsandmarkets.com/PressReleases/rodenticides.asp
[2] QA Magazine, Commensal Rodents Eat at Our Tables, http://www.qualityassurancemag.com/article/qa1014-rodents-control-management/
[3] ENVIRONMENTAL AND ECONOMIC COSTS OF VERTEBRATE SPECIES INVASIONS INTO THE UNITED STATES, DAVID PIMENTEL, College of Agriculture and Life Sciences, Cornell University, Ithaca, New York, USA. https://www.aphis.usda.gov/wildlife_damage/nwrc/symposia/invasive_symposium/content/Pimentel2_8_MVIS.pdf
[4] BBC News, Decoding the Black Death, http://news.bbc.co.uk/2/hi/health/1576875.stm

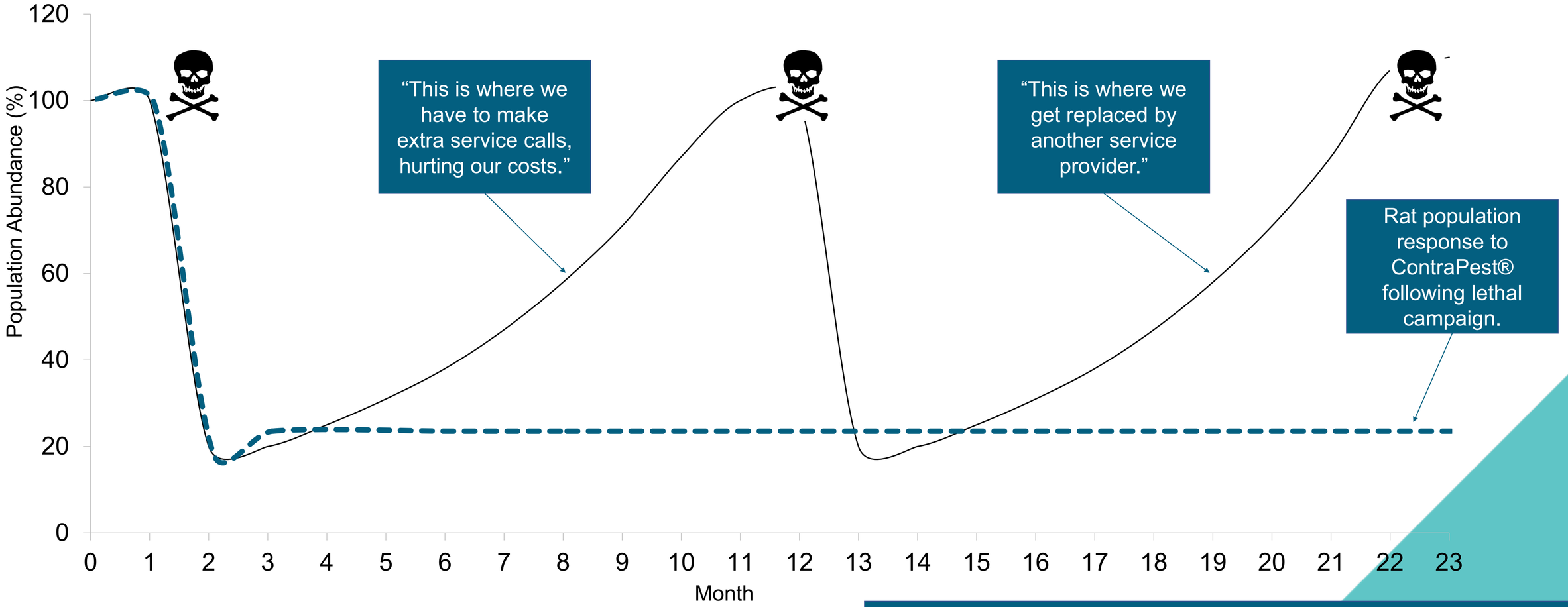
*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Reproduction is the Source of Infestations



Chicagomag.com 2015; National Geographic *How two rats become 15,000 in one year.* [Video file]. (2013). Retrieved February 15, 2018, from https://www.youtube.com/watch?v=RJA4IW_pkeo

Lethal Campaigns Can Leave Opportunity for Rebound



Innes et al. 1995; SenesTech Internal Data

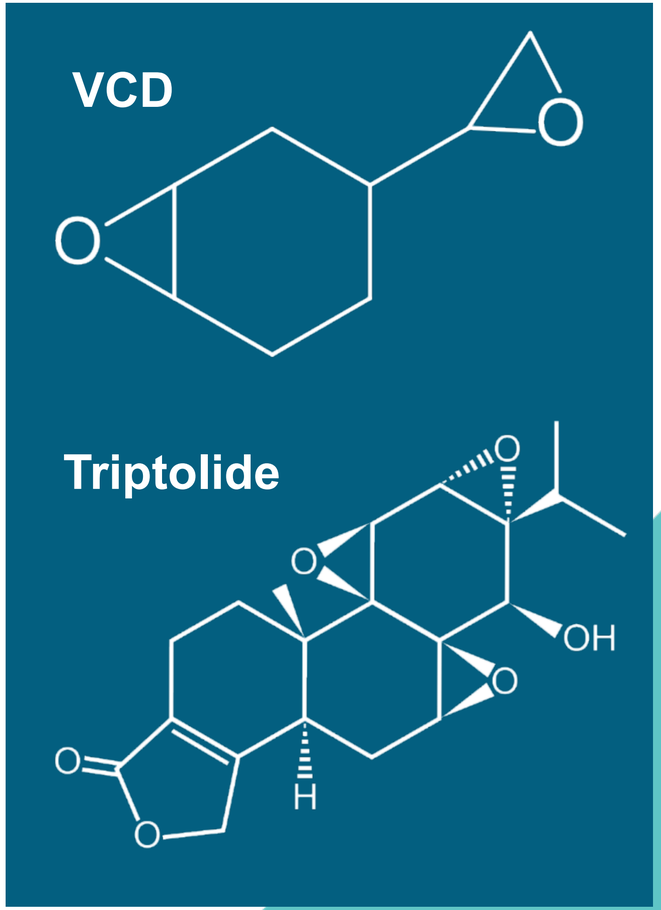
Populations can rebound to initial size in 3-6 months, driving incremental costs, increased damage, and unforeseen resource allocation.

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Our Solution

ContraPest is a highly attractive, liquid bait containing the active ingredients (“AI”) 4-vinylcyclohexene diepoxide, or VCD, and triptolide, a plant-derived chemical, with a high fat content and sweet taste.

- Rats repeatedly feed, and their fertility is reduced as they consume the bait. The active ingredients target both male and female rodents resulting in sustained contraception with continued consumption
- Sustained impact and avoids population “rebound”
    - When lethal means are used, the death rate is always less than birth rate for rats



*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Why ContraPest is Different

Highly Effective

- When rats consume ContraPest, they do not reproduce. Active ingredients target both male and female rats.

Highly Palatable

- Sweet and fatty ingredients bring rats back to feed on ContraPest; even in the presence of familiar food. Rats remain infertile as they continue to consume ContraPest.

Less Reproduction = Fewer Rats

- “The best way to reduce rodent populations is to eliminate factors that allow rodents to reproduce and thrive.” - California Dept. of Pesticide Regulation
- ContraPest targets the PRIMARY source of rat overpopulation: REPRODUCTION

Designed To Minimize Risk to Handlers, Non-targets And Other Animals

- Non-lethal to rodents
- Delivered in a tamper-resistant bait station
- Active ingredients metabolize into inactive ingredients within 15 minutes.

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Delivering an Effective Product: Lab Studies

- Multiple, free-choice laboratory studies have repeatedly demonstrated efficacy.
- No observable adverse effects.

“If a rate consumes ContraPest, they do not reproduce.”

This has been confirmed in laboratory and third party studies. (1)

(1) Witmer, G., S. Raymond-Whish, R. Moulton, B. Pyzyna, E. Calloway, C. A. Dyer, L. P. Mayer, and P. Hoyer. 2017. Compromised fertility in free feeding of wild-caught Norway rats (Rattus norvegicus) with a liquid bait containing 4-vinylcyclohexene diepoxide and triptolide. Journal of Zoo and Wildlife Medicine 48:80-90.

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Delivering an Effective Product: Field Studies

URBAN STUDIES

Results

- Rats repeatedly consumed ContraPest® in the presence of rodenticides, trash, other food sources, exclusion strategies, and abundant water options.
- 18% - 67% reduction in rat activity, including suppression of seasonal population peak.
- Non-standard spacing did not impact efficacy.

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Delivering an Effective Product: Field Studies

AGRICULTURAL STUDY

Results

- Rats consumed ContraPest® in the presence of rodenticides, animal feed, and abundant water options.
- Sites with ContraPest® displayed 46% lower signs of activity than just rodenticides alone.
- 100% of mature female rats on sites with rodenticide alone were found to be pregnant or lactating, versus 33% on sites with ContraPest.

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

EPA Approved

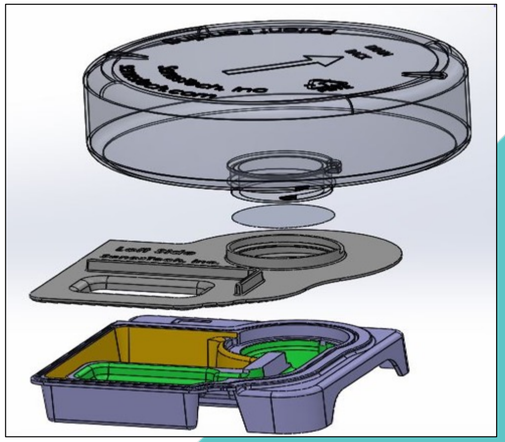
U.S. ENVIRONMENTAL PROTECTION AGENCY
Office of Pesticide Programs
Registration Division (7505P)
1200 Pennsylvania Ave., N.W.
Washington, D.C. 20460

NOTICE OF PESTICIDE:
_X_ Registration
___ Reregistration
(under FIFRA, as amended)

EPA Reg. Number:	Date of Issuance:
91601-1	8/2/16

Term of Issuance: Unconditional

Name of Pesticide Product: ContraPest



- **Worked with EPA to Facilitate Registration**
  - Practically results in exclusive use of Active Ingredients for 10 years, with possible 10 year extension[1]
- **Dynamic Registration**
  - Label changes
  - Alternate formulations (non-liquid)
  - Additional species
- **State Registrations (to date 50 + District of Columbia)**

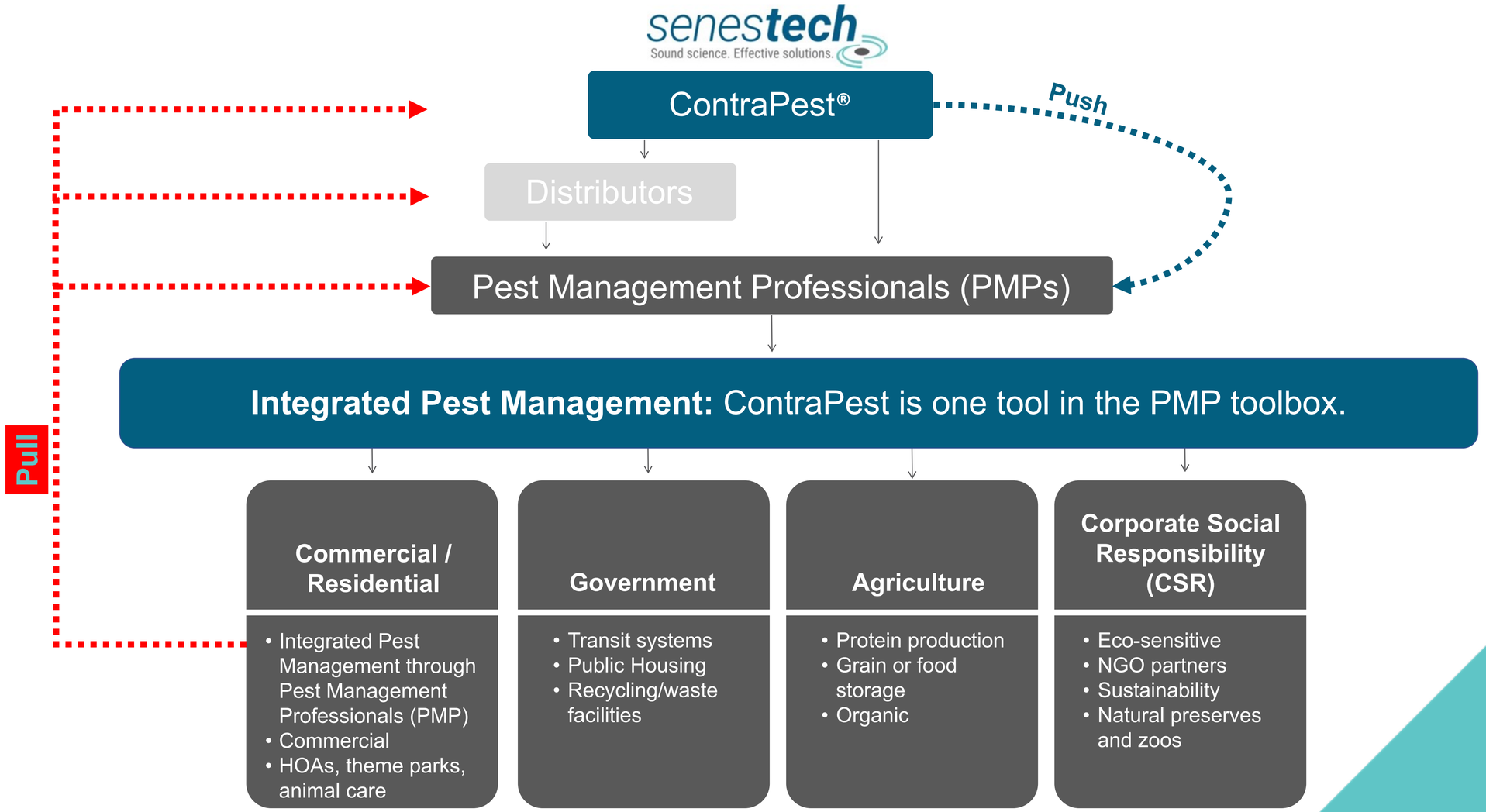
[1] Via right to exclusive use of data sets underlying approval during this time period

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Commercialization Strategy

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Market Approach: Target the PMPs



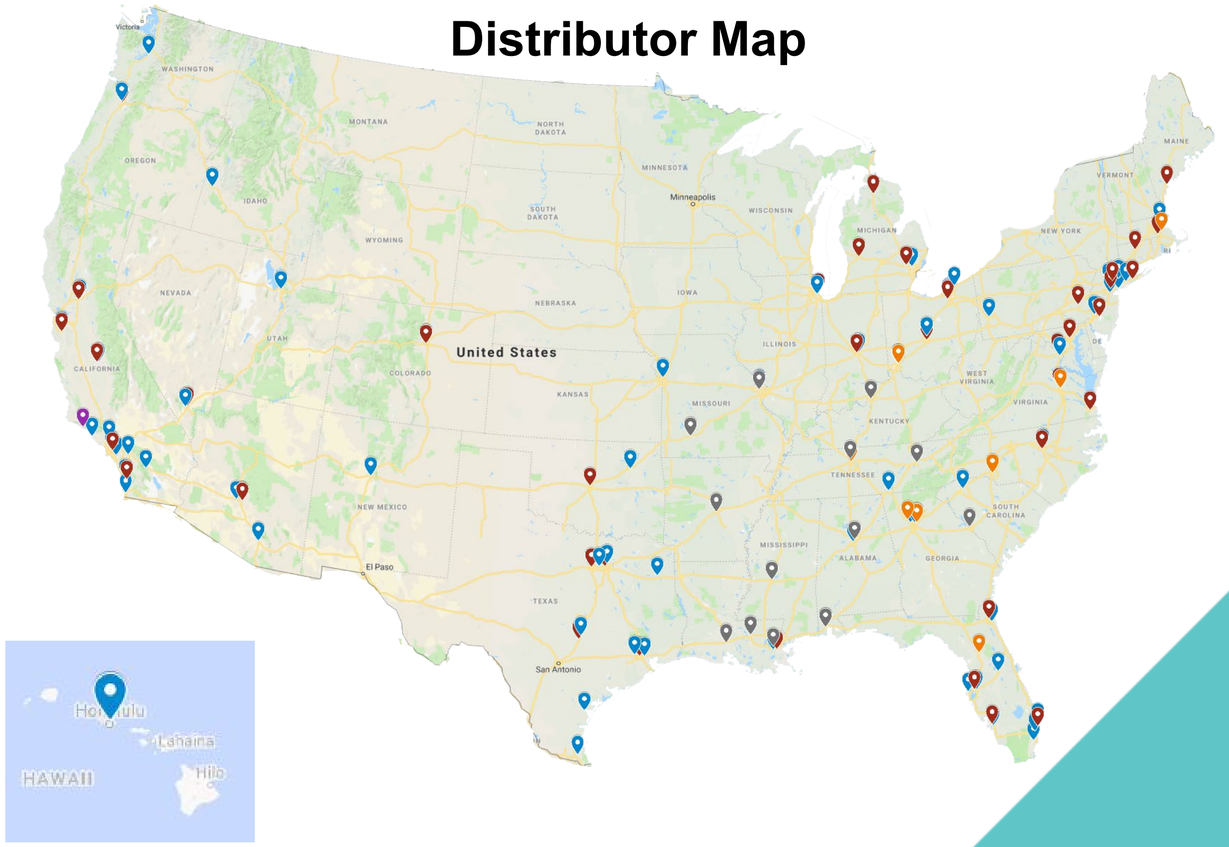
*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Key Distribution and PMP Relationships Established

- **Distributors**
  - Univar USA
  - Target Specialty Products
  - Bug Off (NYC)
  - Forshaw
  - Oldham Chemicals Company
  - Agri-Turf
  - Geotech

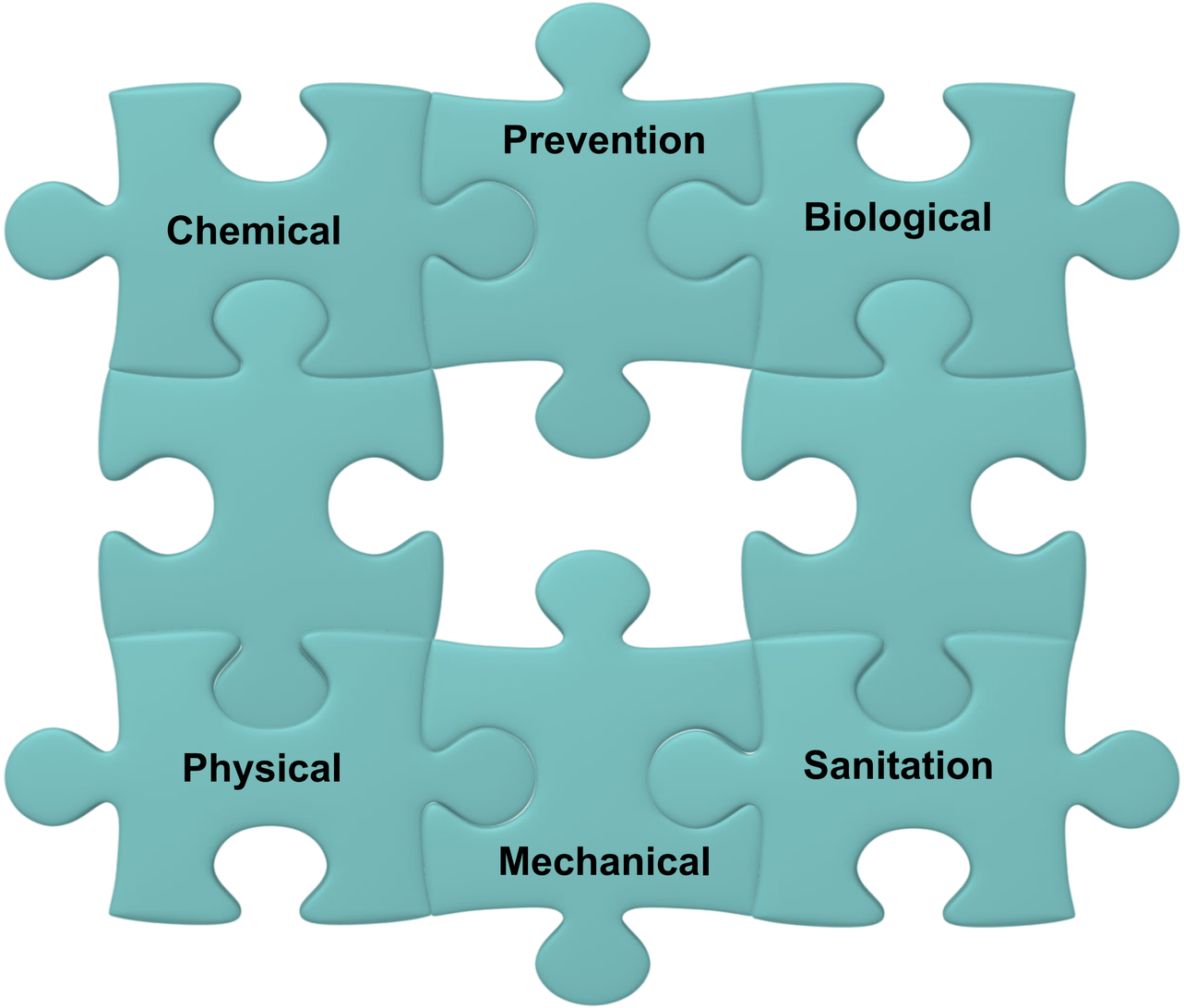
- **PMPs**
  - Over 50 PMPs known to date in the sales/customer database

Distributor Map



*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

ContraPest®: The Anchor to IPM



ContraPest can be used as a standalone solution or within an Integrated Pest Management (IPM) plan to help reduce reproduction and magnify the success of infestation control methodologies.

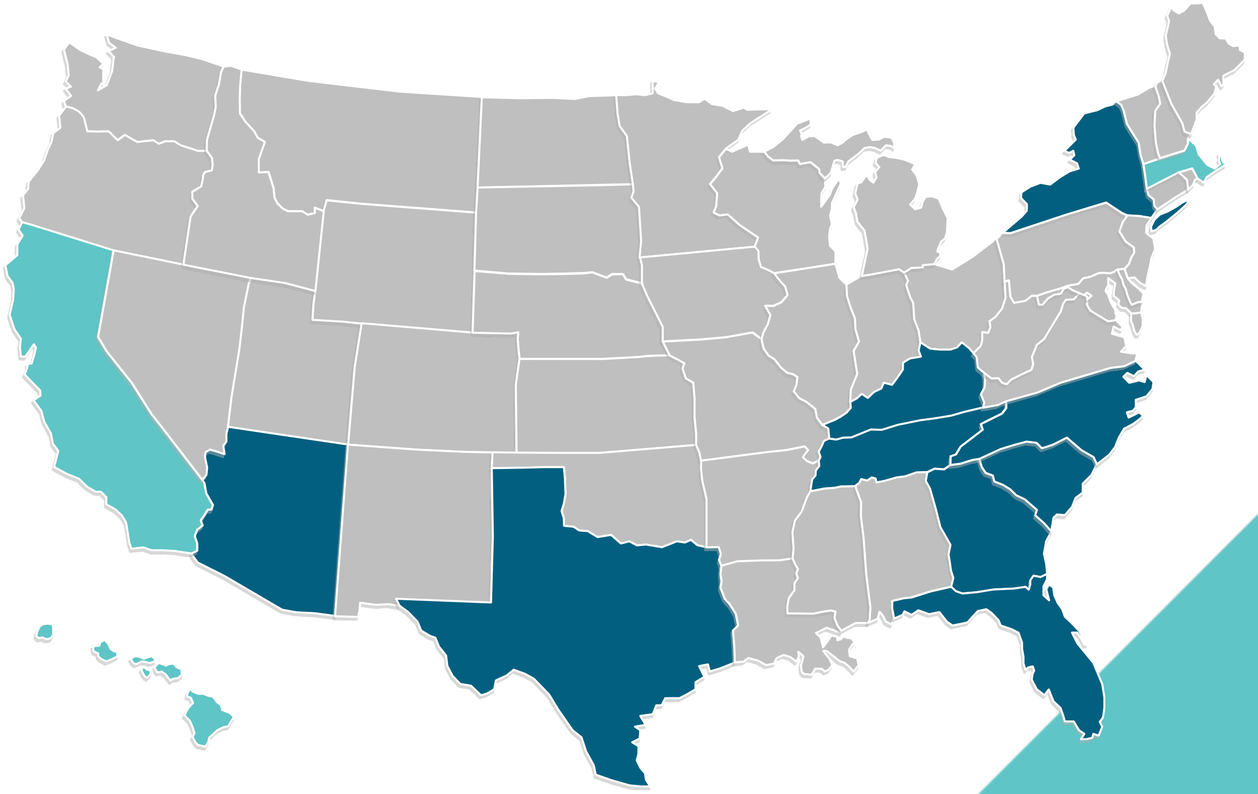
*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Initial Geographic Focus

Key state markets are determined by alignment with core audience and messages:

1) Markets that have a pronounced need for proven rodent control solutions (FL, TX, CA, NY, KY, TN, NC, SC, GA)

2) Markets interested in non-lethal solution (CA, MA, HI)



*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Regulatory Path with EPA for Enhancements

On June 4, 2018, SenesTech announced that it had successfully completed pivotal meetings with the EPA to address planned label improvements and product enhancements to ContraPest®.

- **Non-Liquid Formulations**

- **Bait Stations**

- **Mice**

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Pipeline

PRODUCT	PRIMARY TARGET(S)	MARKET OPPORTUNITY
Additional Rodents	**Mice, voles, squirrels**	**>60% of overall rodent market[1]**
Boar taint	**Boars**	**$1.2 billion [2]**
Feral animal fertility control	**Feral Dogs and Hogs**	**$1.5 billion [3]**
Large Animal	**Whitetail Deer**	**?**
Companion Animals	**Dogs and/or Cats**	**?**

[1] 2017 State of the Rodent Market, PCT Magazine
[2] Internal estimate
[3] ENVIRONMENTAL AND ECONOMIC COSTS OF VERTEBRATE SPECIES INVASIONS INTO THE UNITED STATES, DAVID PIMENTEL, College of Agriculture and Life Sciences, Cornell University, Ithaca, New York, USA. https://www.aphis.usda.gov/wildlife_damage/nwrc/symposia/invasive_symposium/content/Pimentel2_8_MVIS.pdf

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Balance Sheet

($ in Millions)	9/30/2018 As Reported
Cash, cash equivalents and highly liquid investments	$7.2
Total Assets	$9.9
Debt	$0.5
Common Equity	$8.6
Shares Outstanding	23.4
Warrants Outstanding	11.7

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Income Statement

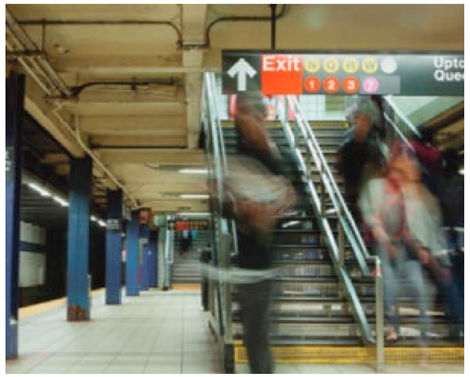
($ in Millions, except per share data)	YTD Q3 2018	2017	2016	2015
Revenue	$0.160	$0.052	$0.318	$0.24
Operating Expenses	9.3	12.3	10.8	15.9
Net loss	(9.3)	(12.3)	(10.8)	(18.2)
Net loss per share	$(0.53)	$(1.12)	$(1.71)	$(4.71)
Adjusted EBITDA Loss (Non-GAAP[1])	$(5.8)	($8.2)	$(6.0)	$(5.8)

[1] See appendix for reconciliation to GAAP

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

SenesTech Investment Highlights

- A billion-dollar market with a multi-billion dollar impact
- A proprietary technology that has no direct competition
- Meets customer need for efficacy as well as service provider need for efficiency and profitability
- A management team that blends deep science, disruptive product commercialization and pest control industry experience



*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Thank You

SenesTech

3140 N Caden Court

Flagstaff, AZ 86004

Facebook.com/senestech

Twitter.com/senestech

LinkedIn.com/company/senestech-inc-/

info@senestech.com

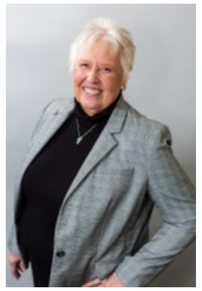
928-779-4143

www.senestech.com

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Appendix

Management

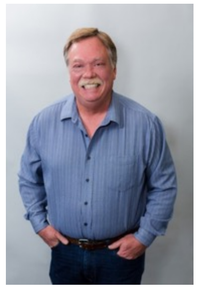


Dr. Loretta Mayer
Chief Executive Officer and Chairman of the Board

Kim Wolin
Executive Vice President Operations

Paul M. Palz
Vice President, Corporate Controller

Dr. Cheryl Dyer
Chief Research Officer Director, Retired



Bill Baker
Vice President Finance

Tracey Hayes
Vice President of Human Relations

Tom Chesterman
Chief Financial Officer

Brandy Pyzyna
Vice President, Scientific Operations

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Board of Directors

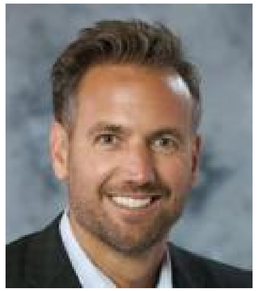
Dr. Loretta Mayer, Ph.D.
Chair of the Board,
SenesTech Chief Executive Officer
and Chief Scientific Officer,
co-Founder

Cheryl A. Dyer, Ph.D.
SenesTech President and
Chief Research Officer,
co-Founder,
Retired Director

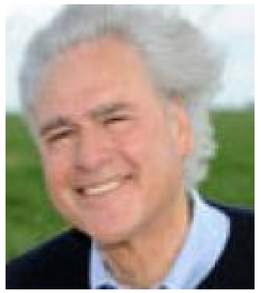
Jamie Bechtel, JD, PhD
Lead Independent Director, Chair of Compensation and Nominating and Corporate Governance Committees, member of Finance and Marketing Committees

Delphine Francois Chiavarini
Director, Chair of Marketing Committee, member of the Audit Committee

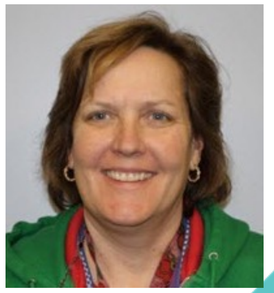
Marc Dumont
Director, member of the Audit, Finance and Nominating and Corporate Governance Committees



Matthew Szot
Director, Chair of the Audit and Finance Committees, member of the Compensation and Nominating and Corporate Governance Committees



Grover Wickersham
Director, member of the Nominating and Corporate Governance Committee



Julia Williams, M.D.
Director, member of Compensation Committee

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.

Reconciliation of EBITDA

SenesTech Inc.

Itemized Reconciliation Between Net Loss and Non-GAAP Adjusted EBITDA

For the Three and Nine Months Ended September 30, 2018 and 2017

(Unaudited)

(in thousands)	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2018	2017	2018	2017
Net Loss (As Reported, GAAP)	(2,500)	(2,937)	(9,278)	(9,975)
Non-GAAP Adjustments:				
Interest and dividends	21	24	37	35
Stock-based compensation	355	946	3,090	2,818
Loss on sale of assets	15	-	15	-
Gain on investments	(12)	(9)	(44)	(20)
Loss on early extinguishment of debt	10	-	10	-
Change in fair value of derivative	-	(29)	1	(65)
Amortization and accretion:				
Amortization of discounts on investments	-	(7)	5	11
Depreciation expense	108	119	332	273
Total of non-GAAP adjustments	497	1,044	3,446	3,052
Adjusted EBITDA Loss (Non-GAAP)	(2,003)	(1,893)	(5,832)	(6,923)

*ContraPest® is a Restricted Use Pesticide, due to applicator expertise. Please read and comply with all label instructions.